

S GOOGLE AND ADVERTIS? AND PLACEMENT AND SEARCH AND ENGINE AND KEYWORD AND 1999

Your SELECT statement is:

S GOOGLE AND ADVERTIS? AND PLACEMENT AND SEARCH AND ENGINE AND KEYWORD
AND 1999

Items	File
1	13: BAMP_2004/May W1
1	15: ABI/Inform(R)_1971-2004/May 10
4	16: Gale Group PROMT(R)_1990-2004/May 11
3	20: Dialog Global Reporter_1997-2004/May 11
3	47: Gale Group Magazine DB(TM)_1959-2004/May 11
7	148: Gale Group Trade & Industry DB_1976-2004/May 11
Examined 50 files	
1	211: Gale Group Newsearch(TM)_2004/May 11
1	262: CBCA Fulltext_1982-2004/Apr
4	275: Gale Group Computer DB(TM)_1983-2004/May 11
Examined 100 files	
1	432: Tampa Tribune_1998-2004/May 09
1	485: Accounting & Tax DB_1971-2004/Apr W4
1	491: CanCorp Canadian Financials_2004/May W2
Examined 150 files	
2	570: Gale Group MARS(R)_1984-2004/May 10
Examined 200 files	
1	608: KR/T Bus.News._1992-2004/May 11
2	610: Business Wire_1999-2004/May 11
2	613: PR Newswire_1999-2004/May 11
1	621: Gale Group New Prod.Annou.(R)_1985-2004/May 07
1	635: Business Dateline(R)_1985-2004/May 08
Examined 250 files	
1	647: CMP Computer Fulltext_1988-2004/May W1
1	649: Gale Group Newswire ASAP(TM)_2004/May 10
Examined 300 files	
1	759: Reuters Business Insight_1992-2004/May
Examined 350 files	
3	990: NewsRoom Current Feb-2004/May 11
14	992: NewsRoom 2003
3	993: NewsRoom 2002
1	994: NewsRoom 2001
2	995: NewsRoom 2000

26 files have one or more items; file list includes 370 files.
One or more terms were invalid in one file.

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2/9/11 (Item 2 from file: 610)
DIALOG(R) File 610:Business Wire
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00253801 20000411102B4346 (THIS IS THE FULLTEXT)

GoTo.com Posts Strong Relevancy Ranking in NPD Survey of Search Engines
Business Wire
Tuesday, April 11, 2000 09:34 EDT
JOURNAL CODE: BW LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 630

TEXT:

PASADENA, Calif., Apr 11, 2000 (BUSINESS WIRE) - GoTo.com Surpasses Eleven Major Search Engines in Category "Frequency of Finding Information Sought Every Time When Performing a Search"

Search engine GoTo.com (NASDAQ: GOTO) today announced that it has posted a top ranking in the Winter 2000 survey of the major Web search engines performed by leading independent research company NPD. GoTo ranked higher than eleven major search engines and portals in the key category which ranks search engine relevancy, "Frequency of Finding Information Sought Every Time When Performing a Search". A total of twelve other search engines and portals that participated in the survey included Google, Yahoo!, Alta Vista, Lycos and Excite. The Search & Portal Site Tracking Study was conducted by NPD New Media Services, a division of The NPD Group.

The survey validates the success of GoTo.com's business model, which is to help people and businesses find the products, services and information they're looking for on the Internet, as quickly and easily as possible. For consumers searching the Web, GoTo's online marketplace delivers the fastest and easiest way to find relevant results for a wide variety of searches.

Ted Meisel, Chief Executive Officer of GoTo.com, said, "We are extremely pleased that the NPD relevancy ranking confirms the value of GoTo.com's results. Since the vast majority of our traffic comes from our network, we are particularly gratified that this study reaffirms that we're providing great search to our thousands of affiliate partners and their users across the Internet."

Howard Lefkowitz, Vice President of Business Development and Internet Marketing of EarthLink.net, a GoTo.com affiliate partner, noted "When EarthLink was selecting our default search engine, search result relevancy was a primary consideration. GoTo's NPD relevancy ranking confirms our conclusion that GoTo's results would bring our members excellent results."

About GoTo.com

GoTo.com (NASDAQ: GOTO) operates an online marketplace that introduces consumers and advertisers. Consumers conduct searches using the GoTo.com search service at its Web site and through its affiliate partners, at thousands of locations across the Internet. Advertisers bid in an ongoing auction for priority placement in the search results with the highest bidder's site appearing first in the results. Each advertiser pays GoTo.com the amount of its bid whenever a consumer clicks on an advertiser's listing in the search results. This dynamic, together with GoTo.com's streamlined search method, improves a consumer's ability to quickly and easily find relevant Web sites providing products, services and information. GoTo.com ended the fourth quarter of 1999 having made approximately 73,000,000 paid introductions between consumers and advertisers and currently has more than

25,000 advertisers in its marketplace. GoTo.com is located in Pasadena, California and can be found online at www.goto.com.

About The NPD Group

The NPD Group is an international marketing information company headquartered in Port Washington, NY. Founded in 1953, the firm specializes in providing insight into consumer purchasing and behavior via both Internet-based and traditional research methodologies. NPD offers proprietary databases and research expertise in more than 20 industries, including new media, apparel, automotive products, consumer electronics, cosmetics and fragrances, financial services, food, foodservice, footwear, housewares, information technology, interactive entertainment, pharmaceuticals, toys, and more. NPD also offers a full range of analytical tools and access to prerecruited consumer panels for ad hoc research. Our Online Research Panel is a sample of hundreds of thousands of Internet-representative individuals who have agreed to participate in market research conducted on the Web. NPD is the developer of the revolutionary Web audience measurement technology now marketed by Media Metrix, Inc. The firm has offices and affiliations in 36 countries, covering North America, South America, Europe, Asia and Australia.

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CONTACT: GoTo.com
Al Duncan, 626-685-5714
Al@GoTo.com
or
Middleberg + Associates
Richard Berman, 415-374-2207
Richard@Middleberg.com

KEYWORD: CALIFORNIA NEW YORK

INDUSTRY KEYWORD: INTERNET

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COMPANY NAMES: media metrix, inc.; earthlink network, inc.; internet marketing, inc.; yahoo! inc.; goto.com, inc.; YAHOO INC; NPD GROUP
GEOGRAPHIC NAMES: CALIFORNIA; AMERICAS; NORTH AMERICA; USA
INDUSTRY NAMES: INTERNET; NETWORKS; COMMUNICATIONS TECHNOLOGIES; COMPUTERS
; DATA COMMUNICATIONS
EVENT NAMES: TECHNOLOGY DEVELOPMENT
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2/9/3 (Item 1 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter
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32731541 (THIS IS THE FULLTEXT)

Search Engine Strategies Conference & Expo Exhibitor Profiles
BUSINESS WIRE
December 09, 2003
JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 2267

/High-Tech Writers

Search Engine Strategies 2003

CHICAGO--(BUSINESS WIRE)--Dec. 9, 2003--The Search Engine Strategies 2003 Conference & Expo takes place Dec. 9 - 11 at McCormick Place, Lakeside Center in Chicago, Illinois. For in-depth information about the event visit <http://www.jupiterevents.com/sew/fall03/index.html>.

Below are profiles from Search Engine Strategies 2003 Conference & Expo exhibitors. Breaking news releases and advisories are available at <http://www.tradeshownews.com>, Business Wire's trade show and conference news resource. Business Wire is the official news wire service for Search Engine Strategies 2003 Conference & Expo.

Company: Bruce Clay, LLC Booth: 203 Media Contact: Bruce Clay Phone: 866-517-1900 x 208 E-mail: bclay@bruceclay.com Company URL: <http://www.bruceclay.com> Product description: Offering advanced tools and complete fee-based services for Search Engine Marketing. Search Engine Optimization. Tools include the SEOToolSet, LinkMaps, PathMaps, Dynamic Site Mapping, and the Who's Clicking Who product. Turn-key or co-operative SEO services based upon need. Sites and needs evaluated and product pricing discounts offered during the show. Company description: A leading provider of search engine optimization (SEO) services, developer of the SEOToolSet(TM) and Search Engine Relationship Chart(TM), Bruce Clay, LLC is one of the best known search engine optimization firms in the world. For eight years, clients have enjoyed high rankings from time-tested methodologies using state-of-the-art spam-free techniques. Company: Genieknows.com Booth: 303 Media Contact: Mark Harper; mharper@genieknows.com Investor Relations Contact: Barbara Manning; bmanning@genieknows.com Phone: 902-431-4847 / Toll Free 877-644-3643 E-mail: advertiser@genieknows.com Company URL: <http://www.genieknows.com/> Press Area URL: <http://www.genieknows.com/news.asp> Product description: Genieknows.com presents their new 'Pay-Per-Visit' product at the SES Chicago. Advertisers have the benefit of an established search network, producing 100M targeted searches per month. An initial deposit of \$50, 1 cent minimum bids, unlimited daily access to real-time reporting statistics, with strong technical and client service teams make Genieknows.com an alternative PPC worth considering. Company description: Since Incorporation in 1999, the mission of IT Interactive Services' has been to provide users with relevant, fast and concise search results presented in an easy to understand manner, via its meta-search portal Genieknows.com. Search results are a mixture of Genieknows.com advertisers and 15 other feeds. Company: GO TOAST Booth: 509 Media Contact: Cindy King Phone: 303-721-2925 x4048 E-mail: press@gotoast.com Company URL: <http://www.gotoast.com> Press Kit URL: <http://www.gotoast.com/pdf/GOTOASTPressKit.pdf> Product description: GO TOAST's full suite of website management tools and services includes: -- CampaignOptimizer(SM) - Strategic planning and optimization for online campaigns -- BidManager(SM) - Pay-per-click search engine management -- ProfitBuilder(SM) - Conversion tracking and Web analytics -- Intellidex(SM)(a) - Intelligent site indexing for search and product feeds -- MasterList(SM) - Centralized search and product listing management Company description: GO TOAST is a leading global provider of pay-per-click search engine optimization and online advertising conversion-tracking services. GO TOAST enables online advertisers to manage thousands of keywords and marketing campaigns simultaneously across 29

pay-per-click search engines and shopping sites. GO T offers exclusive conversion tracking tools and Rules-Based Bidding(SM) (a), comprehensive Web analytics, custom campaign management and more. (a) Patents Pending Company: Grantastic Designs, Inc. Media Contact: Shari Thurow, Marketing Director Phone: 847-426-8815 E-mail: info@grantasticdesigns.com Company URL: <http://www.grantasticdesigns.com> Press Area URL: <http://www.grantasticdesigns.com/presskit.html> Product description: Shari Thurow is the Marketing Director at Grantastic Designs, Inc., a full-service search engine marketing, web and graphic design firm. Acknowledged as the leading expert on search engine friendly web sites worldwide, she is the author of the top-selling marketing book, Search Engine Visibility, published through New Riders. Company description: Grantastic Designs, Inc. is a full-service search engine marketing, web and graphic design firm. Our approach is to optimize a site so that it will generate search engine visibility, qualified sales leads, and conversions. Other design and marketing services include site analysis, usability testing, web analytics, and rich media.

Company: iCrossing Booth: 412 Media Contact: Erin Mitchell Investor Relations Contact: Mitchell Gens Phone: 877-726-5123 E-mail: bizdev@icrossing.com Company URL: www.icrossing.com Press Area URL: http://www.icrossing.com/icrossing_in_the_news.htm Product description: A full service search engine marketing agency, iCrossing develops and implements campaigns completely in-house, from education and concept development to campaign execution and analysis. Search solutions include natural search optimization, website design, paid search media management, and analytics. Company description: The only full service search marketing agency, iCrossing pioneered Reverse Direct Marketing(TM), leveraging search engine optimization and paid search campaigns to deliver self-qualified visitors to a client's website. iCrossing's flexible processes enable companies to Connect, Communicate, and Close more business, generating quantifiable results in weeks, not months. Company: ineedhits.com Booth: 307 Media Contact: Warren Duff Investor Relations Contact: Mal Di Guilio Phone: 61 8 9244 7066 E-mail: reception@ineedhits.com Company URL: www.ineedhits.com Press Area URL: <http://www.ineedhits.com/aboutus/press.asp#press/> Product description: ineedhits.com specializes in search engine optimization, submissions and paid inclusion programs. The company is a reseller of the Inktomi, Ask Jeeves, AltaVista and WhatUseek paid inclusion programs, and offers a comprehensive range of organic SEO services including keyword analysis, website code review, as well as banner and newsletter advertising services. Company description: Ineedhits.com has been providing search engine marketing services since 1996. The company, located in Perth, Western Australia, has more than 250,000 paying customers (90% in the US) and employs 50 staff. In recent years, ineedhits.com has repeatedly been recognized as one of Australia's fastest growing technology companies. Company: Kanoodle.com Booth: 202 Media Contact: Jillmarie Giardina Investor Relations Contact: Fran Law Phone: 716-691-1758 E-mail: clientservices@corp.kanoodle.com Company URL: www.Kanoodle.com Kanoodle.com is a premier pay-per-click search engine primarily serving the "middle market," as well as the top tier marketplace through partners such as CNET, Met crawler, Dog pile, WebCrawler, Galaxy.com, and others. Founded in 1999, the Company allows online merchants to buy location rights to search terms, determining each merchant's placement throughout the Kanoodle.com network. Companies pay only for the traffic actually delivered to their site(s) through the Kanoodle.com search engine. Kanoodle.com has grown an average of 200 percent annually for the past four years and was recently ranked as one of the top ten fastest growing companies in Western New York by Buffalo Business First. Additional information on Kanoodle.com can be found at www.Kanoodle.com. Company: KeywordRanking.com (a WebSourced, Inc Company) Ticker Symbol: CGIH Booth: 402 Media Contact: Andy Beal Investor Relations Contact: Pat Martin Phone: 919-433-3000 E-mail: andy@keywordranking.com Company URL: www.KeywordRanking.com Press Area URL: www.keywordranking.com/about_keyword_ranking.cfm Product description: Search engine marketing services for small companies thru to large corporations. Services include guaranteed results and the use of ethical search engine optimization practices. Company description: KeywordRanking.com is the world's largest search engine optimization

company (source: MarketingSherpa) and provides services to more than 1,100 companies. A service of WebSourced, Inc, a wholly owned subsidiary of CGI Holding Corporation (OTCBB:CGIH), KeywordRanking.com's clients include NBC, Alaska Airlines and RealNetworks. Company: Marketleap Booth: (Lanyard Sponsor) Media Contact: Noel McMichael Phone: 1-415-642-7779 E-mail: noel@marketleap.com Company URL: www.marketleap.com Product description: Marketleap is a San Francisco based Internet marketing firm specializing in search engine optimization and online customer acquisition solutions. Marketleap's innovative technology, industry relationships and intellectual capital are the foundation for achieving client business objectives online. Company description: Marketleap is a search engine marketing consulting company and trusted source for the Web's most popular Search Engine Paid Inclusion Programs. Marketleap has attracted such clients as drugstore.com, Expedia, Travelocity, Kaiser Permanente, Tyco Electronics, and Wine.com. Marketleap's services help clients effectively grow customer relationships and achieve their business objectives online. Company: Meandaur Inc. Booth: 306 Media Contact: Chris Dever Phone: 312-404-3135 E-mail: chrisdeverpr@yahoo.com Company URL: www.meandaur.com Meandaur (www.meandaur.com) is a Chicago based company that has been specializing in Internet marketing since 1996. Meandaur's services include: comprehensive Internet marketing, search engine optimization, pay-per-click advertising, online promotions, software development, web site & database design and development, e-mail marketing, streaming media, strategy consulting & hosting. Meandaur's gross revenue has increased by 50%+ year-to-year since the company was founded. The firm now employs more than 30 people. Company: Oneupweb Booth: 302 Media Contact: Rachel North Investor Relations Contact: Lisa Wehr, 231-271-8700 lisa@oneupweb.com Phone: Cell 216-469-3466 E-mail: srnorth@adelphia.net Company URL: www.oneupweb.com Press Area URL: http://www.oneupweb.com/news/ Product description: As an industry leader, Oneupweb helps marketers maximize the return on their online investment. Our proven strategies help strengthen brand awareness, increase customer loyalty and generate higher profit margins. As said by our client, Tamperproof Screw, "Oneupweb has been, and continues to be, one of our best investments." Company description: Oneupweb provides top-tier natural search engine optimization and marketing solutions for companies of all sizes and industries, including Unisys, Motorola, Grainger, Kimberly-Clark, Equifax, Broyhill etc. Oneupweb develops groundbreaking methods, maximizing client visibility and traffic acquisition from the top search engines. Additionally, ClickZ named Oneupweb the best SEO firm in the world. Company: Performics Booth: 507 Media Contact: Kristin Anderson Hall or Kraig Smith Investor Relations Contact: Kristin Anderson Hall Phone: 312-739-0366 or 312-856-9681 E-mail: khall@performics.com or ksmith@media-impressions.com Company URL: http://www.performics.com Press Area URL: http://www.performics.com/about/press.html Product description: Performics is a leading search engine marketer; services include pay-per-click, paid inclusion and search engine optimization programs. Performics also provides affiliate marketing services with a comprehensive approach to customer acquisition. The company offers a distinctive mix of account management, market expertise and real-time tracking and reporting technology. Company description: Founded in 1998, Performics' interests are squarely aligned financially and strategically with both its marketers and distribution partners. Performics' client base including such well known brands as America Online, Blair Corp., Bose, CompUSA, Eddie Bauer, HP Shopping, Kohl's, L.L.Bean, PC Connection, RedEnvelope, Verizon Wireless, and more than 200 others. Company: PrairieWeb Internet Marketing Inc. Booth: 206 Media Contact: Brian Lewis Phone: 866-393-1419 x10 E-mail: brianl@pwim.com Company URL: www.pwim.com Product description: PrairieWeb offers internet business development, e-marketing, e-commerce, content management, and website development. PrairieWeb's wTracker ROI real-time reporting software and Web development expertise increases qualified traffic and improvement in conversion rates. PrairieWeb continually analyzes its clients' sites and performances to determine the next course of results-driven action. Company description: PrairieWeb Internet Marketing is a full-service Web development and marketing company that creates websites that sell themselves. Founded in 1997, PrairieWeb merges

on-line marketing and web development. The company is a single source for search engine optimization, pay-per-click management, real time tracking and reporting, and database driven web sites. Company: RustyBrick, Inc. Booth: Sponsor Media Contact: Barry Schwartz Phone: 845-369-6869 x201 E-mail: barry@rustybrick.com Company URL: <http://www.rustybrick.com/> Press Area URL: http://www.rustybrick.com/company_news.php Product description: SEO Count (<http://www.seocount.com/>) is a Web based Google(TM) search engine positioning and ranking reporting tool. This tool enables you to track and analyze your success or failure with your site and your keyword phrases with ease. SEO Count uses the Google(TM) Web API and complies under the Google(TM) TOC. Company description: RustyBrick is a New York Web service firm specializing in customized online technology that helps companies decrease costs and increase sales. RustyBrick's Web services include; Web design, Web development, logo design, e-commerce, search engine optimization and search engine placement, various Web seminars, and more Web technologies. Company: The Karcher Group Booth: 207 Media Contact: Chris Hamrick Phone: 330-493-6141 E-mail: chris@thekarchergroup.com Company URL: www.thekarchergroup.com Product description: The Karcher Group's experienced team of designers, programmers and marketers work together to provide a full suite of complete business web solutions. Services include website development, search engine optimization, search engine friendly programming, web marketing, search engine marketing, web design, search-friendly hosting and co-location. Company description: The Karcher Group is an industry leader in providing high-end web development, nationally recognized search engine marketing strategies and programming. Our unique combination of design, talent and technology with extraordinary customer service has delivered some of the Internet's most innovative work to both our local and national clientele. COMPANY: TrafficLeader, Inc. BOOTH: 511 MEDIA CONTACT: Sean McMahon PHONE: 541-485-4411 E-MAIL sean@trafficleader.com COMPANY URL: www.trafficleader.com PRESS KIT URL: <http://www.trafficleader.com/LatestNews.htm> TrafficLeader(R) -- your one source for acquiring customers through search engines -- offers proven search marketing services that drive qualified visitors to business Websites. The company's proprietary client acquisition solutions, combined with robust conversion tracking, enhance on-line performance from Search to Sales(SM). TrafficLeader extracts relevant data from Websites, creates optimized XML feeds, guarantees inclusion into major search indexes, offers site optimization services, and provides ROI tracking. Respect for relevancy, and the ability to achieve top-ranked listings for the world's most successful companies, are why major engines select TrafficLeader as their inaugural paid inclusion partner. To begin Driving Business Your Way, visit www.trafficleader.com. Company: Viewmark Booth: 506 Media Contact: Bob Chernet, bob@viewmark.com Investor Relations Contact: Glenn Alsup, glenn@viewmark.com Phone: 303-771-2575 E-mail: glenn@viewmark.com Company URL: www.viewmark.com Product description: Viewmark's Cyberneering dashboard provides up-to-the-moment, in-depth analysis and visual at-a-glance tools to examine performance of marketing campaigns, content and customer behavior relative to corporate marketing goals. Each dashboard can be personalized for individual users, offering detailed results relative to their interests, or specific business units. Company description: Viewmark, an eBusiness strategy and process consulting firm, will be demonstrating Cyberneering, the first end-to-end solution providing marketing professionals the structured, correlated and relevant customer insight necessary for them to centrally measure and manage their online marketing campaigns, online content and customer engagements. More information at: www.cyberneering.com. Company: Worldwide Broadcast Network, Inc. Booth: 505 Media Contact: Shawn McAllister, 561-547-0667, pressroom@wwbn.tv Investor Relations Contact: Alexious Fiero, 561-963-4371, alexious@wwbn.tv Phone: 561-963-4371 E-mail: mail@wwbn.tv Company URL: <http://www.wwbn.tv> Press Area URL: <http://www.os.tv/press> Product Description: OS.TV is designed for websites looking to engage their audience in a Rich-Media Platform. OS.TV allows the audience simultaneous interaction with your website. Companies can take products and services to market faster. Interactive and entertaining, it drives traffic, it engages viewers, you no longer target them they target you. Company Description:

Worldwide Broadcast Network, Inc., a digital asset management company, develops, publishes, and distributes digital asset software solutions for the broadcasting, advertising, and interactive marketing industries. Worldwide Broadcast Network, Inc. has developed an operating system called OS.TV for the dissemination of digital assets through a centralized rich-media content distribution broadcast network.

--30--AMP/la* CONTACT: Business Wire Trade Show Services
310-820-8473 ext. 602

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DESCRIPTORS: Company News; Marketing; Trade Fairs & Exhibitions
SIC CODES/DESCRIPTIONS: 7375 (Information Retrieval Services); 8230
(Libraries); 7370 (Computer & Data Processing Services); 2711
(Newspapers)
NAICS CODES/DESCRIPTIONS: 51 (Information); 514 (Information & Data
Processing Services); 5141 (Information Services); 514191 (On-Line
Information Services); 51419 (Other Information Services)
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SHOW FILES; DS

File 13:BAMP 2004/May W1
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File 16:Gale Group PROMT(R) 1990-2004/May 11
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File 20:Dialog Global Reporter 1997-2004/May 11
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File 47:Gale Group Magazine DB(TM) 1959-2004/May 11
(c) 2004 The Gale group
File 148:Gale Group Trade & Industry DB 1976-2004/May 11
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File 649:Gale Group Newswire ASAP(TM) 2004/May 10
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File 759:Reuters Business Insight 1992-2004/May
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File 990:NewsRoom Current Feb-2004/May 11
(c) 2004 The Dialog Corporation
File 992:NewsRoom 2003
(c) 2004 The Dialog Corporation
File 993:NewsRoom 2002
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File 994:NewsRoom 2001
(c) 2004 The Dialog Corporation
File 995:NewsRoom 2000

Set	Items	Description
S1	62	GOOGLE AND ADVERTIS? AND PLACEMENT AND SEARCH AND ENGINE A-ND KEYWORD AND 1999
S2	24	S1 AND BID?
?		

2/3,KWIC/2 (Item 2 from file: 16)
DIALOG(R)File 16:Gale Group PROMT(R)
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09623989 Supplier Number: 83733468 (USE FORMAT 7 FOR FULLTEXT)

Pay and ye shall find. (Paid-for-Search).

Adegoke, Yinka

New Media Age, p32(2)

March 7, 2002

Language: English Record Type: Fulltext

Document Type: Magazine/Journal; Trade

Word Count: 2323

(USE FORMAT 7 FOR FULLTEXT)

Pay and ye shall find. (Paid-for- Search).

TEXT:

...that's proving a success in the current cold market climate is the paid-for search industry, where advertisers are charged for top positions in users' search results. Yinka Adegoke talks to the main players and discovers that relevance and customer reach...

... forget, but a good proportion of the Internet boom was driven by the belief that advertising would pay for everything.

And for a while, somewhere between late 1999 and early 2000, that really looked possible. Advertising was booming, the banner ruled, click-throughs were at an average of 5%, sales houses...

...later becoming a self-fulfilling prophecy. The US downturn took hold and all forms of advertising were cut. Throw into the mix the events of 11 September and it really looked like the Web and advertising would part ways forever.

Yet through all this turmoil one sector has managed to successfully combine advertising with that most unique of Internet activities: search

In the last 12 to 18 months, specialists including Overture and Espotting, along with more varied traditional players including BT Looksmart, Mirago and even Google, have all seen rapid growth in mainstream advertisers exploiting this relatively young market.

Searching for a model

The fundamental model of paid-for search is as simple as the name implies. Marketers pay the search companies a fee whenever a customer clicks on their link, which comes up on certain agreed keyword searches. The advertiser can sign up for as many keywords as it likes.

Of course, like most things...

...listed on Nasdaq with a \$2bn ((pounds sterling)1.4n) market capitalisation and 50,000 advertisers. The company, which started out as GoTo, is also going from strength to strength in...

...operated since November 2000, and Germany, where it launched last month.

Its simple model enables advertisers to bid for search terms relevant to their businesses. Overture's editorial team ensure requested keywords meet its stringent relevancy guidelines, then bidding takes place in an open auction for placement in Overture's results. The highest bidder appears at the top of the results. The payment is via a pre-paid deposit account which depletes as more customers click on the advertiser's link.

Espotting's take on paid-for search is all but identical. A private company, it started in the UK in September 2000 and has launched in France and Germany. It has over 6,000 advertiser accounts.

BT Looksmart argues that its model is very different from that of Overture and...

...Espotting and Overture on some of their partner sites.

It builds direct links and works with advertisers so that users' searches go through to deep link entries on specific pages via its...

...system, Looksmart determines the cost per click depending on the value of the service the advertiser provides. So a car loan link will probably have a higher CPC than a link...

...work with the number of leads that they can handle.

The world's most popular search engine, Google, has also taken on a variation of the paid-for search model. Only last month it updated its AdWords model. The new model, AdWords Select, is a self-service advertising system with a number of new enhancements, including CPC-based pricing.

The dynamic pricing plan is designed to enable advertisers to pay only when their ads are clicked on by users.

Mirago is a British search engine which started taking paid-for searches last May. Like Google, it's reluctant to give totally free rein to commercial priorities because it sees itself primarily as a search engine. Only the first six links are commercial while the rest will always be general Web searches.

Focus for advertisers

The continued growth of the search sector makes sense. In an ever-slowing advertising market ROI has become the byword for marketers and a service that allows advertisers to place ads directly in front of potential buyers has benefited greatly from that.

Seb...

...9% and 16% of users who click on the links."

Both Espotting and Overture have advertiser return rates of over 80%.

Overture MD and president for Europe Nick Hynes says of its advertisers: "They only pay us when it works. We have to produce results that the consumer is looking for."

BT Looksmart president and CEO Martin Turner says paid-for search is good news for advertisers because it "generates low-cost relevant ad leads".

Looksmart's proprietary technology enables it to...industry has recognised this opportunity," he says. "You only pay for what you get. All advertising is going that way online, but especially in search."

Strength in services

But the success of search engines, and the paid-for search model in particular, is dependent on the reach of their services to consumers. While there seems to have been no limit to mainstream advertisers willing to take the search engine route, the real battle, especially between the likes of Espotting and Overture, has been about achieving...

...keen on their service not only because they believe it will increase stickiness for their search pages, but more importantly because they generate revenue under undisclosed CPC revenue sharing deals.

Both BT Looksmart and Espotting are keen on tying in elements of graphical (banner-style) advertising to the search model. Looksmart says advertisers can buy campaigns in which their banners or pop-ups will come up when their relevant search link appears. Turner claims the banner increases the chances of the user clicking on the...

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The closest...

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According to Mirago head of commercial development Reggie James, "As the market gets more...

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Jupiter's Engdegard is similarly positive about the future of paid-for search, even set in the context of rising levels of consumer sophistication. "This is a growth...

...s hard to see when it will level out. Everyone needs to be on a search engine -- after all, that's what the Internet is all about."

RELATED ARTICLE: QUICK TAKE

* The paid-for search market has grown rapidly over the last two years. BT Looksmart, Espotting and Overture (formerly...

...partnerships with the paid-for specialists, including AOL, Freeserve, MSN, Yahoo! and Tiscali.

* The biggest advertisers in this space are typically the biggest spenders on traditional below-the-line advertising, including personal finance, automobiles and travel.

BT LOOKSMART

Model Advertisers pay for clicks customers make on their links following advanced keyphrase searches which bring up deeper Web links.

Distribution and reach Directory is used on MSN and it has full search partnerships with NTL, Tiscali and BT Openworld.

Minimum fee Average cost per click is somewhere between 10p and 15p. The fee is agreed dependent on how much the advertiser's services are worth.

Advertisers and sectors In the "hundreds" with top sectors including financial, automotive and travel. Clients include NatWest, Vauxhall and Opodo

ESPOTTING

Model Advertisers bid for keywords in an automated marketplace. Highest bidders are placed at the top of the listings when customers enter the keywords. Clients can...5p minimum cost per click, with a minimum (pounds sterling)100 deposit account for the advertisers.

Advertisers and sectors Over 6,000 advertiser accounts, although not all are live at the same time. Top sectors include personal finance and cars.

OVERTURE

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Distribution and reach In the UK, Overture had a...

...average cost per click in the US has increased \$0.23 in the last year.

Advertisers and sectors Over 3,800 paying advertisers in the UK in December 2001. Top sectors include travel, financial services, computers and shopping...

PRODUCT NAMES: 4811525 (Online Search Services & Directories)

?

2/3,KWIC/3 (Item 1 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter
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32731541 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Search Engine Strategies Conference & Expo Exhibitor Profiles
BUSINESS WIRE

December 09, 2003

JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 2267

(USE FORMAT 7 OR 9 FOR FULLTEXT)

Search Engine Strategies Conference & Expo Exhibitor Profiles

High-Tech Writers

Search Engine Strategies 2003

CHICAGO--(BUSINESS WIRE)--Dec. 9, 2003--The Search Engine Strategies 2003 Conference & Expo takes place Dec. 9 - 11 at McCormick Place, Lakeside Center in...

...the event visit <http://www.jupiterevents.com/sew/fall03/index.html>.

Below are profiles from Search Engine Strategies 2003 Conference & Expo exhibitors. Breaking news releases and advisories are available at <http://www...>

... trade show and conference news resource. Business Wire is the official news wire service for Search Engine Strategies 2003 Conference & Expo.

Company: Bruce Clay, LLC Booth: 203 Media Contact: Bruce Clay Phone

...

... <http://www.bruceclay.com> Product description: Offering advanced tools and complete fee-based services for Search Engine Marketing. Search Engine Optimization. Tools include the SEOToolSet, LinkMaps, PathMaps, Dynamic Site Mapping, and the Who's Clicking...

...evaluated and product pricing discounts offered during the show. Company description: A leading provider of search engine optimization (SEO) services, developer of the SEOToolSet(TM) and Search Engine Relationship Chart(TM), Bruce Clay, LLC is one of the best known search engine optimization firms in the world. For eight years, clients have enjoyed high rankings from time...

... Manning; bmannings@genieknows.com Phone: 902-431-4847 / Toll Free 877-644-3643 E-mail: advertiser@genieknows.com Company URL: <http://www.genieknows.com/> Press Area URL: <http://www.genieknows.com...>

... Product description: Genieknows.com presents their new 'Pay-Per-Visit' product at the SES Chicago. Advertisers have the benefit of an established search network, producing 100M targeted searches per month. An initial deposit of \$50, 1 cent minimum bids, unlimited daily access to real-time reporting statistics, with strong technical and client service teams make Genieknows.com an alternative PPC worth considering. Company description: Since Incorporation in 1999, the mission of IT Interactive Services' has been to provide users with relevant, fast and concise search results presented in an easy to understand manner, via its meta-search portal [Genieknows.com](http://www.genieknows.com). Search results are a mixture of [Genieknows.com](http://www.genieknows.com) advertisers and 15 other feeds. Company: GO TOAST Booth: 509 Media Contact: Cindy King Phone: 303...

...website management tools and services includes: -- CampaignOptimizer(SM) - Strategic planning and optimization for online campaigns -- BidManager(SM) - Pay-per-click search engine management -- ProfitBuilder(SM) - Conversion tracking and Web analytics -- Intellidex(SM)(a) - Intelligent site indexing for search and product feeds -- MasterList(SM) -

Centralized search and product listing management any description:
GO TOAST is a leading global provider of pay-per-click search engine optimization and online advertising conversion-tracking services. GO TOAST enables online advertisers to manage thousands of keywords and marketing campaigns simultaneously across 29 pay-per-click search engines and shopping sites. GO TOAST offers exclusive conversion tracking tools and Rules-Based Bidding (SM) (a), comprehensive Web analytics, custom campaign management and more. (a) Patents Pending Company: Grantastic...

... Product description: Shari Thurow is the Marketing Director at Grantastic Designs, Inc., a full-service search engine marketing, web and graphic design firm. Acknowledged as the leading expert on search engine friendly web sites worldwide, she is the author of the top-selling marketing book, Search Engine Visibility, published through New Riders. Company description: Grantastic Designs, Inc. is a full-service search engine marketing, web and graphic design firm. Our approach is to optimize a site so that it will generate search engine visibility, qualified sales leads, and conversions. Other design and marketing services include site analysis, usability...

...news.htm Product description: A full service search engine marketing agency, iCrossing develops and implements campaigns completely in-house, from education and concept development to campaign execution and analysis. Search solutions include natural search optimization, website design, paid search media management, and analytics. Company description: The only full service search marketing agency, iCrossing pioneered Reverse Direct Marketing(TM), leveraging search engine optimization and paid search campaigns to deliver self-qualified visitors to a client's website. iCrossing's flexible processes... URL: <http://www.ineedhits.com/aboutus/press.asp#press/> Product description: ineedhits.com specializes in search engine optimization, submissions and paid inclusion programs. The company is a reseller of the Inktomi, Ask ...

... and WhatUseek paid inclusion programs, and offers a comprehensive range of organic SEO services including keyword analysis, website code review, as well as banner and newsletter advertising services. Company description: Ineedhits.com has been providing search engine marketing services since 1996. The company, located in Perth, Western Australia, has more than 250...

... kanoodle.com Company URL: www.Kanoodle.com Kanoodle.com is a premier pay-per-click search engine primarily serving the "middle market," as well as the top tier marketplace through partners such as CNET, Met crawler, Dog pile, WebCrawler, Galaxy.com, and others. Founded in 1999, the Company allows online merchants to buy location rights to search terms, determining each merchant's placement throughout the Kanoodle.com network. Companies pay only for the traffic actually delivered to their site(s) through the Kanoodle.com search engine. Kanoodle.com has grown an average of 200 percent annually for the past four years...

... keyword _...

...ranking.cfm Product description: Search engine marketing services for small companies thru to large corporations. Services include guaranteed results and the use of ethical search engine optimization practices. Company description: KeywordRanking.com is the world's largest search engine optimization company (source: MarketingSherpa) and provides services to more than 1,100 companies. A service...

... marketleap.com Product description: Marketleap is a San Francisco based Internet marketing firm specializing in search engine optimization and online customer acquisition solutions. Marketleap's innovative technology, industry relationships and intellectual capital are the foundation for achieving client business objectives online. Company description:

Marketleap is a search engine marketing consulting company and trusted source for the Web's most popular Search Engine Paid Inclusion Programs. Marketleap has attracted such clients as drugstore.com, Expedia, Travelocity, Kaiser Permanente...

... has been specializing in Internet marketing since 1996. Meandaur's services include: comprehensive Internet marketing, search engine optimization, pay-per-click advertising, online promotions, software development, web site & database design and development, e-mail marketing, streaming media...

... continues to be, one of our best investments." Company description: Oneupweb provides top-tier natural search engine optimization and marketing solutions for companies of all sizes and industries, including Unisys, Motorola, Grainger...

... Broyhill etc. Oneupweb develops groundbreaking methods, maximizing client visibility and traffic acquisition from the top search engines. Additionally, ClickZ named Oneupweb the best SEO firm in the world. Company: Performics Booth...

... Area URL: <http://www.performics.com/about/press.html> Product description: Performics is a leading search engine marketer; services include pay-per-click, paid inclusion and search engine optimization programs. Performics also provides affiliate marketing services with a comprehensive approach to customer acquisition...PrairieWeb merges on-line marketing and web development. The company is a single source for search engine optimization, pay-per-click management, real time tracking and reporting, and database driven web sites...

... news.php Product description: SEO Count (<http://www.seocount.com/>) is a Web based Google (TM) search engine positioning and ranking reporting tool. This tool enables you to track and analyze your success or failure with your site and your keyword phrases with ease. SEO Count uses the Google (TM) Web API and complies under the Google (TM) TOC. Company description: RustyBrick is a New York Web service firm specializing in customized...

... increase sales. RustyBrick's Web services include; Web design, Web development, logo design, e-commerce, search engine optimization and search engine placement, various Web seminars, and more Web technologies. Company: The Karcher Group Booth: 207 Media Contact...

... together to provide a full suite of complete business web solutions. Services include website development, search engine optimization, search engine friendly programming, web marketing, search engine marketing, web design, search -friendly hosting and co-location. Company description: The Karcher Group is an industry leader in providing high-end web development, nationally recognized search engine marketing strategies and programming. Our unique combination of design, talent and technology with extraordinary customer...

...<http://www.trafficleader.com/LatestNews.htm> TrafficLeader(R) -- your one source for acquiring customers through search engines -- offers proven search marketing services that drive qualified visitors to business Websites. The company's proprietary client acquisition solutions, combined with robust conversion tracking, enhance on-line performance from Search to Sales(SM). TrafficLeader extracts relevant data from Websites, creates optimized XML feeds, guarantees inclusion into major search indexes, offers site optimization services, and provides ROI tracking. Respect for relevancy, and the ability...

... digital asset management company, develops, publishes, and distributes digital asset software solutions for the broadcasting, advertising, and interactive marketing industries. Worldwide Broadcast Network, Inc. has

developed an operating system called OS...

2/3,KWIC/5 (Item 3 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter
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21659162 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Pay and ye shall find

NEW MEDIA AGE

March 07, 2002

JOURNAL CODE: FNMA LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 2115

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... forget, but a good proportion of the Internet boom was driven by the belief that advertising would pay for everything.

And for a while, somewhere between late 1999 and early 2000, that really looked possible. Advertising was booming, the banner ruled, click-throughs were at an average of 5%, sales houses...

... later becoming a self-fulfilling prophecy. The US downturn took hold and all forms of advertising were cut. Throw into the mix the events of 11 September and it really looked like the Web and advertising would part ways forever.

Yet through all this turmoil one sector has managed to successfully combine advertising with that most unique of Internet activities: search.

In the last 12 to 18 months, specialists including Overture and Espotting, along with more varied traditional players including BT Looksmart, Mirago and even Google, have all seen rapid growth in mainstream advertisers exploiting this relatively young market.

Searching for a model

The fundamental model of paid-for search is as simple as the name implies. Marketers pay the search companies a fee whenever a customer clicks on their link, which comes up on certain agreed keyword searches. The advertiser can sign up for as many keywords as it likes.

Of course, like most things...

... it's listed on Nasdaq with a \$2bn (GBP1.4bn) market capitalisation and 50,000 advertisers. The company, which started out as GoTo, is also going from strength to strength in...

...operated since November 2000, and Germany, where it launched last month.

Its simple model enables advertisers to bid for search terms relevant to their businesses. Overture's editorial team ensure requested keywords meet its stringent relevancy guidelines, then bidding takes place in an open auction for placement in Overture's results. The highest bidder appears at the top of the results. The payment is via a pre-paid deposit account which depletes as more customers click on the advertiser's link.

Espotting's take on paid-for search is all but identical. A private company, it started in the UK in September 2000 and has launched in France and Germany. It has over 6,000 advertiser accounts.

BT Looksmart argues that its model is very different from that of Overture and...

...Espotting and Overture on some of their partner sites.

It builds directories and works with advertisers so that users' searches go through to deep link entries on specific pages via its...

... system, Looksmart determines the cost per click depending on the value of the service the advertiser provides. So a car loan link will probably have a higher CPC than a link...

...work with the number of leads that they can handle.

The world's most popular search engine, Google, has also taken on a variation of the paid-for search model. Only last month it updated its AdWords model. The new model, AdWords Select, is a self-service advertising system with a number of new enhancements, including CPC-based pricing.

The dynamic pricing plan is designed to enable advertisers to pay only when their ads are clicked on by users.

Mirago is a British search engine which started taking paid-for searches last May. Like Google, it's reluctant to give totally free rein to commercial priorities because it sees itself primarily as a search engine. Only the first six links are commercial while the rest will always be general Web searches.

Focus for advertisers

The continued growth of the search sector makes sense. In an ever-slowing advertising market ROI has become the byword for marketers and a service that allows advertisers to place ads directly in front of potential buyers has benefited greatly from that.

Seb...

...9% and 16% of users who click on the links."

Both Espotting and Overture have advertiser return rates of over 80%.

Overture MD and president for Europe Nick Hynes says of its advertisers: "They only pay us when it works. We have to produce results that the consumer is looking for."

BT Looksmart president and CEO Martin Turner says paid-for search is good news for advertisers because it "generates low-cost relevant ad leads".

Looksmart's proprietary technology enables it to...

... industry has recognised this opportunity," he says. "You only pay for what you get. All advertising is going that way online, but especially in search."

Strength in services

But the success of search engines, and the paid-for search model in particular, is dependent on the reach of their services to consumers. While there seems to have been no limit to mainstream advertisers willing to take the search engine route, the real battle, especially between the likes of Espotting and Overture, has been about achieving... keen on their service not only because they believe it will increase stickiness for their search pages, but more importantly because they generate revenue under undisclosed CPC revenue sharing deals.

Both BT Looksmart and Espotting are keen on tying in elements of graphical (banner-style) advertising to the search model. Looksmart says advertisers can buy campaigns in which their banners or pop-ups will come up when their relevant search link appears. Turner claims the banner increases the chances of the user clicking on the...

... wireless and Web on TV. We have the patent pending on brand logos next to search results on all platforms. We believe this throws in an additional free CPM."

The closest...

... January that a major brand had filed a \$400m (GBP282m) claim for compensation against four search engines, including Overture and AltaVista, after it typed in its Body Solutions brand name and...

...by it. The argument goes that there's little point in allowing competing companies to bid for their rivals' brands because it upsets the advertiser and, more importantly, the consumer.

"If I key 'Porsche' into a search engine I don't expect a Ferrari link to come up because I haven't asked..."

...BT Looksmart's Turner concurs: "It's down to us to do good by our advertisers. We'd just be shooting ourselves in the foot otherwise."

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Jupiter's Engdegard is similarly positive about the future of paid-for search, even set in the context of rising levels of consumer sophistication. "This is a growth...

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Quick Take

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The biggest advertisers in this space are typically the biggest spenders on traditional below-the-line advertising, including personal finance, automobiles and travel.

BT Looksmart

Model Advertisers pay for clicks customers make on their links following advanced keyphrase searches which bring up deeper Web links.

Distribution and reach Directory is used on MSN and it has full search partnerships with NTL, Tiscali and BT Openworld.

Minimum fee Average cost per click is somewhere between 10p and 15p. The fee is agreed dependent on how much the advertiser's services are worth.

Advertisers and sectors In the "hundreds" with top sectors including financial, automotive and travel. Clients include NatWest, Vauxhall and Opodo

Espotting

Model Advertisers bid for keywords in an automated marketplace. Highest bidders are placed at the top of the listings when customers enter the keywords. Clients can...

... Minimum fee 5p minimum cost per click, with a minimum GBP100 deposit account for the advertisers.

Advertisers and sectors Over 6,000 advertiser accounts, although not all are live at the same time. Top sectors include personal finance and cars.

Overture

Model Aims to generate search results by enabling advertisers to bid for placement based on agreed relevant keywords. Overture has a worldwide database of 8m customised search listings reviewed by its editorial team.

Distribution and reach In the UK, Overture had a...average cost per click in the US has increased \$0.23 in the last year.

Advertisers and sectors Over 3,800 paying advertisers in the UK in December 2001. Top sectors include travel, financial services, computers and shopping...

2/3,KWIC/11 (Item 2 from file: 610)

DIALOG(R)File 610:Business Wire

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00253801 20000411102B4346 (USE FORMAT 7 FOR FULLTEXT)

GoTo.com Posts Strong Relevancy Ranking in NPD Survey of Search Engines
Business Wire
Tuesday, April 11, 2000 09:34 EDT
JOURNAL CODE: BW LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 630

GoTo.com Posts Strong Relevancy Ranking in NPD Survey of Search Engines

TEXT:

GoTo.com Surpasses Eleven Major Search Engines in Category "Frequency of Finding Information Sought Every Time When Performing a Search "

Search engine GoTo.com (NASDAQ: GOTO) today announced that it has posted a top ranking in the Winter 2000 survey of the major Web search engines performed by leading independent research company NPD. GoTo ranked higher than eleven major search engines and portals in the key category which ranks search engine relevancy, "Frequency of Finding Information Sought Every Time When Performing a Search ". A total of twelve other search engines and portals that participated in the survey included Google , Yahoo!, Alta Vista, Lycos and Excite. The Search & Portal Site Tracking Study was conducted by NPD New Media Services, a division of The...

...our network, we are particularly gratified that this study reaffirms that we're providing great search to our thousands of affiliate partners and their users across the Internet." Howard Lefkowitz, Vice...

...of EarthLink.net, a GoTo.com affiliate partner, noted "When EarthLink was selecting our default search engine , search result relevancy was a primary consideration. GoTo's NPD relevancy ranking confirms our conclusion that...

...About GoTo.com

GoTo.com (NASDAQ: GOTO) operates an online marketplace that introduces consumers and advertisers . Consumers conduct searches using the GoTo.com search service at its Web site and through its affiliate partners, at thousands of locations across the Internet. Advertisers bid in an ongoing auction for priority placement in the search results with the highest bidder 's site appearing first in the results. Each advertiser pays GoTo.com the amount of its bid whenever a consumer clicks on an advertiser 's listing in the search results. This dynamic, together with GoTo.com's streamlined search method, improves a consumer's ability to quickly and easily find relevant Web sites providing products, services and information. GoTo.com ended the fourth quarter of 1999 having made approximately 73,000,000 paid introductions between consumers and advertisers and currently has more than 25,000 advertisers in its marketplace. GoTo.com is located in Pasadena, California and can be found online...

...5714

Al@G...com
or
Middleberg + Associates
Richard Berman, 415-374-2207
Richard@Middleberg.com

KEYWORD : CALIFORNIA NEW YORK
INDUSTRY KEYWORD : INTERNET

2/3,KWIC/17 (Item 2 from file: 992)
DIALOG(R)File 992:NewsRoom 2003
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0734535658 16CX12U9

424B3: FINDWHAT.COM INC
EDGAR Online Forms
Wednesday, November 19, 2003
JOURNAL CODE: BDFB LANGUAGE: English RECORD TYPE: Fulltext
DOCUMENT TYPE: Newswire
WORD COUNT: 10,565

...LIMITED OPERATING HISTORY AND HAVE ONLY RECENTLY LAUNCHED OUR
FINDWHAT.COM SERVICES.

We began offering search engine optimization marketing services through our BeFirst.com service in March 1998, and in September 1999 we commercially launched the FindWhat.com Network, our bid -for-position, keyword targeted advertising service. In September 2002, we launched our private label service and currently we have one...

...In September 2003, we announced a license agreement with Mitsui & Co., Ltd. to launch a bid -for-position keyword targeted advertising service in Japan. Accordingly, we have a limited relevant operating history upon which an investor...

...to generate revenue from the FindWhat.com Network is dependent upon our ability to attract advertisers and generate traffic to our advertisers' websites. If we are unable to enter into additional agreements to generate significant traffic to our advertisers' websites on commercially acceptable terms, or are unable to implement successfully current agreements which drive traffic to our advertisers' websites, it could have a material adverse effect on our business, prospects, financial condition, and...

...July 31, 2001 and is entitled "System and method for influencing a position on a search result list generated by a computer network search engine ." Additionally, Overture Services has announced it acquired an issued patent that may apply to our current bid -for-position pay-per-click business model. Overture Services has advised us that they believe our current bid -for-position pay-per-click business model infringes their patents; however, we believe that we...

...could negatively impact our business, even if we prevail. If it is determined that our bid -for-position business model infringes one or more valid and enforceable claims of the patents...

...US AT A COMPETITIVE DISADVANTAGE.

We use internally developed systems for a portion of our keyword -targeted paid listing request processing software. We developed these systems primarily to increase the number of appropriate paid keyword -targeted ads for each related keyword request made on our network, for our private label partners, and for customer service. A...

...computer and communications systems in order to accommodate any significant increases in the numbers of advertisers using our services

and the queries and paid click-throughs we receive. We believe we...

...THAT WE HOPE TO USE.

The Internet domain name we are using for our paid keyword -targeted ad website is "FindWhat.com." We believe that this domain name is an extremely ...

...companies which may compete with us. There can be no assurance that potential users and advertisers will not confuse our domain name with other similar domain names. If that confusion occurs...WARRANTS ARE EXERCISED.

As of June 30, 2003 we have outstanding stock options under our 1999 Stock Incentive Plan to purchase approximately 3.7 million shares of common stock at a...

...We may face increased pricing pressure for the sale of keyword -targeted advertisements, which could materially adversely affect our business, prospects, financial condition, and results of operations. Our...

...or obtain certain intellectual property rights which may interfere or prevent the use of our bid -for-position business model. The market for Internet-based marketing services is relatively new, intensely competitive, and rapidly changing. Our principal competitors for the FindWhat.com Network are Yahoo! and Google. We also compete against providers of Web directories and search and information services, such as those provided by America Online, Google, MSN, and Yahoo. Our principal competitors have longer operating histories, larger customer bases, greater brand...

...limited amount of other proprietary technology that would preclude or inhibit competitors from entering the keyword -targeted advertising market. Therefore, we must rely on the skill of our personnel and the quality of...

...of operations.

WE MAY NOT BE ABLE TO ADAPT AS THE INTERNET, ELECTRONIC COMMERCE, INTERNET ADVERTISING, AND CUSTOMER DEMANDS CONTINUE TO EVOLVE.

We may not be able to adapt as the Internet, electronic commerce, Internet advertising, and customer demands continue to evolve. Our failure to respond in a timely manner to...

...business, prospects, financial condition and results of operations. The Internet e-commerce and the Internet advertising industry are characterized by:

- rapid technological change;
- changes in user and customer requirements and preferences...

...and software infrastructure involves the transmission and analysis of confidential and proprietary information of the advertiser, as well as our own confidential and proprietary information. The compromise of our security or...

...upon continued growth in the use of the Internet to support the sale of our advertising services and acceptance of e-commerce transactions on the Internet. As this is a new...

...affected.

THE MARKET FOR OUR SERVICES IS UNCERTAIN AND IS STILL EVOLVING.

Internet marketing and advertising, in general, and advertising through

priority placement in keyword -targeted ads in particular, are at early stages of development, are evolving rapidly, and are...

...for recently introduced services is generally subject to a high level of uncertainty. Most potential advertisers have only limited experience advertising on the Internet and have not devoted a significant portion of their advertising expenditures to Internet advertising. If this trend continues, the market for our existing services, which are dependent upon increased Internet advertising, may be adversely affected, which in turn will have a material adverse effect on our...

...of operations.

WE WILL NEED TO KEEP PACE WITH RAPID TECHNOLOGICAL CHANGE IN THE INTERNET SEARCH AND ADVERTISING INDUSTRIES.
In order to remain competitive, we will be required continually to enhance and improve...

...prospects, financial condition, and results of operations.

IMPLEMENTATION OF OUR FINDWHAT.COM SERVICES AND OUR SEARCH ENGINE OPTIMIZATION SERVICE FOR SOME CLIENTS MAY INFRINGE ON INTELLECTUAL PROPERTY RIGHTS OF OTHERS.

In implementing our FindWhat.com services and our search engine optimization service, we utilize promotional material generated by our clients and our editing staff to...

...have advised that the use of certain keywords in our FindWhat.com services and our search engine optimization service have infringed on their intellectual property rights. Although the terms and conditions of...

...rights of others arising out of the use of keywords or content in their paid keyword ads and on their websites, our involvement in disputes regarding these claims could be time...

...of June 30, 2003, together with the \$20 million of gross proceeds of a private placement of our common stock on July 15, 2003 and our cash flows from operations, will...

...is to provide the technology and business operations expertise for Mitsui to launch a new keyword -targeted paid listings service in Japan. This transaction is subject to numerous contingencies and risks...

...We sold one million shares of our common stock in a private placement on July 15, 2003 raising gross proceeds of \$20.27 million. This prospectus relates to...

EVENT NAMES: ADVERTISING AND PROMOTION; CORPORATE GROUPS AND OWNERSHIP; FINANCIAL AND COMMODITY MARKETS; JOINT VENTURES; LEGAL; MERGERS AND...
INDUSTRY NAMES: ADVERTISING AND PROMOTION; CORPORATE; FINANCIAL SERVICES ; INSTITUTIONS; INVESTMENT; LEGAL; MARKETING; PATENTS AND TRADEMARKS; STOCKS AND SHARES

2/3,KWIC/19 (Item 4 from file: 992)
DIALOG(R)File 992:NewsRoom 2003
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0724039122 16C8166K

10-Q: FINDWHAT COM INC

EDGAR Online

Thursday, October 30, 2003

JOURNAL CODE: ABXF LANGUAGE: English RECORD TYPE: Fulltext

DOCUMENT TYPE: Newswire

TEXT:

...to certain third-parties relating to their estimates regarding the growth of the Internet, Internet advertising, and online commerce markets and spending. Readers should not place undue reliance on these forward...

...websites. We currently offer two primary proprietary performance-based services: the FindWhat.com Network, a keyword-targeted advertisement service that distributes millions of advertisements throughout the Internet each day based on a bid-for-position, pay-per-click pricing model; and a private label service, which offers large portals, search engines, and other high traffic websites the opportunity to brand and sell their own pay-per-click, keyword-targeted advertisement service using our turn-key operation. Additionally, on September 25, 2003 we announced the signing of an agreement with Mitsui & Co., Ltd. to power a keyword-targeted advertisement service in Japan, which is expected to launch in early 2004.

Our main focus is...

...connect the prospects that are most likely to purchase specific goods and services to the advertisers that provide those goods and services. Advertisers create advertisements, or keyword-targeted ads, which are comprised of titles, descriptions, URL links, and relevant keywords or keyword phrases. For each keyword, the advertisers determine what price they are willing to pay for a qualified click-through. The pricing process is an open, automated, bid-for-position system. The highest bidder for a particular keyword or phrase receives the first place position, with all other bidders on that same keyword or phrase listed in descending bid order. Through our Account Management Center, or similar centers created for the paid listings services of third parties which are powered by FindWhat.com, advertisers can sign-up and manage their accounts themselves, 24 hours a day, seven days a week. They can control and track their bids, the placement of their keyword ads, their total expenditures, their cost per visitor, and their return on investment, all in...

...to improve the value they derive from FindWhat.com's services. Our editors review every keyword to ensure that the ad is appropriate for that advertiser's website. This methodology produces extremely relevant commercial listings for Internet users looking for products and services, and drives highly qualified traffic to our managed advertisers.

Along with our private label partner Terra Lycos's Lycos.com and HotBot, we distribute advertisements to millions of Internet users each day, often in direct response to search or directory queries. The FindWhat.com Network includes hundreds of distribution partners, including search engines like CNET's Search.com, Excite, Webcrawler, MetaCrawler, Dogpile, and Microsoft Internet Explorer Auto Search. We recognize 100% of the revenue from paid click-throughs on the sites in the...

...Network and the third-party offerings, our services are a source of revenue and relevant keyword-targeted ads for our partners, while providing our managed advertisers with exposure to potential customers across the Internet. As with the Yellow Pages in the offline world, our managed advertisers get their message in front of prospects at the exact time they are looking for the advertisers' products and services. Unlike the Yellow Pages, advertisers only pay for those visitors that "walk" into their virtual stores.

On June 17, 2003...

...Inc. and Miva Corporation, and on our ability to continue to increase the number of advertisers who use our services, the amount our managed

advertisers spend on services, and the number of Internet users who have access to our advertisers keyword ads. We anticipate these variables to fluctuate, affecting our growth rate and our financial results ...

...it is difficult to project how many click-throughs we will deliver to our managed advertisers and how much advertisers ' will spend with us, and even more difficult to anticipate the average revenue per click-through, because our advertisers are solely responsible for determining the prices they pay via an automated bidding environment. In addition, we believe we will experience seasonality. Although seasonality is difficult to predict...

...based on the actual click-through activity, and then only to the extent that the advertiser has deposited sufficient funds with us, or collection is probable.

In order to increase revenue...

...current services, we must increase one or more of the following: the number of managed advertisers , the number of click-throughs, average revenue per click-through, and the number and quality...

...are complementary, meaning adding distribution partners and private label partners can lead to increased managed advertisers , which can lead to higher average revenue per click-through, and, subsequently, more distribution partners and private label partners. For example, we inherently increase the number of keyword -targeted ads and related keyword coverage as we increase the number of overall managed advertiser accounts. An increase in the number of managed advertisers can lead to greater competition among advertisers , which we believe can lead to increases in average revenue per click-through. Increased advertiser competition can lead to a higher quality of paid keyword ad displayed, including higher relevancy. As relevancy and coverage increases, we are able to deliver higher revenue to our distribution partners and higher returns on investment to our advertisers , thus adding value for both. We believe these forces, or the absence of them, should...

...of our expenses relate to marketing costs incurred to attract consumers and businesses to our advertisers ' websites through our distribution network. Our future success is dependent upon managing our click-through...

...laws of the State of Nevada under the name Collectibles America, Inc. and, in June 1999 , we merged with BeFirst Internet Corporation, a Delaware corporation. As a result of the merger...

...control of us and BeFirst Internet Corporation became a wholly owned subsidiary. On June 17, 1999 , we changed our name from Collectibles America, Inc. to BeFirst.com. In September 1999 , we changed our name from BeFirst.com to FindWhat.com. We have offered our BeFirst RankPro service, which provides search engine optimization services to Internet advertisers , since March 1998, although it currently makes an insignificant contribution to our operations. The FindWhat.com Network was commercially launched in September 1999 , and currently represents the vast majority of our revenue. We launched our private label service in September 2002, providing a bid -for-position, pay-per-click, keyword -targeted advertisement service for Terra Lycos's Lycos and HotBot. In September 2003, we announced a license agreement with Mitsui & Co., Ltd. to launch a bid -for-position keyword targeted advertising service in Japan. Our limited operating history and the uncertain nature of the markets we...

...year runs from January 1 through December 31. As previously noted, we began offering our search engine optimization service in March 1998, we commercially launched the FindWhat.com (SM) Network in September 1999 ,

our first private label service agreement commenced in September 2002, and Mitsui's bid-for-position keyword targeted advertising service in Japan, which we intend to power, has not yet launched. When making comparisons...

...new distribution partners; expanding our relationships with our existing distribution partners; and increasing the amount advertisers spend with us for traffic from our distribution partners.

No advertiser represented more than 3% of our total revenue during the three and nine months ending...

...had one distribution partner which generated more than 10% of our total revenue.

OPERATING EXPENSES

Search Serving. Search serving expense consists primarily of costs associated with maintaining the FindWhat.com Network and the paid listings services of third parties which are powered by FindWhat.com, providing our search engine optimization service, and fees paid to telecommunications carriers for Internet connectivity. Costs associated with maintaining...

...of related computer equipment, co-location charges for our network equipment, and software license fees.

Search serving expense increased to approximately \$714,000 for the three months ending September 30, 2003, as compared to approximately \$466,000 for the three months ending September 30, 2002. Search serving expense increased to approximately \$2.0 million for the nine months ending September 30...

...due to increases in Internet connectivity fees, depreciation of equipment, and personnel expense. We anticipate search serving expense will continue to increase.

Marketing, Sales and Service. Marketing, sales and service expense...

...primarily of:

- o revenue-sharing or other arrangements with our FindWhat.com distribution partners;

- o advertising expenditures for the FindWhat.com Network, such as, banner advertising campaigns and sponsorships;

- o promotional expenditures such as sponsorships of seminars, trade shows, and expos;

- o referral fees and other expenses to attract advertisers to our services;

- o fees to marketing and public relations firms; and
- o payroll and...

...and service expense. We believe that continued investment in marketing, sales and service, including attracting advertisers to utilize the FindWhat.com Network, attracting distribution partners to display our keyword-targeted ads, and obtaining additional private label partners or other third parties to provide paid...

...million of net proceeds received through private placements noted above includes our most recent private placement which occurred on July 15, 2003 where we issued one million shares of common stock...

...proceeds of approximately \$20.3 million. We plan to utilize the proceeds from this private placement to fund future growth and capitalize new

initiatives. Beginning Q2 2001, we began generating

...positive cash flows from our operations primarily due to the increase in the number of advertisers bidding

for keyword -targeted ads in the FindWhat.com Network, and the increase in the number of distribution partners displaying our keyword ads, along with increases in the number of paid click-throughs delivered by existing distribution partners. If we fail to continue to provide our managed advertisers with high quality click-throughs (or visitors to their websites), they may reduce or cease...

...and cash flows may decline. If we fail to offer our distribution partners with competitive keyword -targeted advertisements in terms of the average revenue per paid click-through, the revenue share paid to the distribution partners, the relevancy and coverage of our keyword ads, and the speed of delivery of such ads, among other factors - they may display fewer FindWhat.com results, or stop showing our keyword -targeted ads altogether, which would lead to lower revenue and cash flows. The number and quality of providers of keyword -targeted ads is increasing, which may adversely impact: our ability to keep or grow our advertiser and distribution partner relationships, our average revenue per paid click-through, and the amount of...

...July 2003, when we issued 1 million shares of our common stock in a private placement .

Our principal sources of liquidity consisted of approximately \$54 million of cash and cash equivalents...

...contractual cash payments are to our distribution partners, which are funded by payments from our advertisers for the paid click-throughs (visitors), delivered to them via our distribution partners. We are...

...and, consequently, our cash position, even if we prevail. If it is determined that our bid -for-position business model infringes one or more valid and enforceable claims of the patents...are used.

Revenue

We derive revenue primarily from the following sources: through click-throughs on keyword ads on the FindWhat.com Network, and from management fees generated from click-throughs from...

...recognized when generated.

We have entered into agreements with various websites to display FindWhat.com keyword -targeted ads. We pay a fee to the websites that list our results for each click-through on a FindWhat.com advertiser listing. In accordance with the guidance of Emerging Issue Task Force No. 99-19, "Reporting...

...a Principal Versus Net as an Agent," the revenues related to these click-throughs on keyword ads are reported gross of the fees paid in the Condensed Consolidated Financial Statements, as...

...maintain allowances for doubtful accounts for estimated losses resulting from non-payments by our billable advertisers for services rendered. The allowance for doubtful accounts was approximately \$175,000 at September 30, 2003. If our billable advertisers were to contest amounts legitimately owed to us, or if their ability to pay our...

...HISTORY AND HAVE ONLY RECENTLY LAUNCHED OUR FINDWHAT.COM SERVICES.

We began offering search engine optimization marketing services through our BeFirst.com service in March 1998, and in September 1999 we commercially launched the FindWhat.com Network, our bid -for-position,

keyword targeted advertising service. In September 2001, we launched our private label service and currently we have one...

...In September 2003, we announced a license agreement with Mitsui & Co., Ltd. to launch a bid -for-position keyword targeted advertising service in Japan. Accordingly, we have a limited relevant operating history upon which an investor...

...to generate revenue from the FindWhat.com Network is dependent upon our ability to attract advertisers and generate traffic to our advertisers' websites. If we are unable to enter into additional agreements to generate significant traffic to our advertisers' websites on commercially acceptable terms, or are unable to implement successfully current agreements which drive traffic to our advertisers' websites, it could have a material adverse effect on our business, prospects, financial condition, and...

...July 31, 2001 and is entitled "System and method for influencing a position on a search result list generated by a computer network search engine." Additionally, Overture Services has announced it acquired an issued patent that may apply to our current bid -for-position pay-per-click business model. Overture Services has advised us that they believe our current bid -for-position pay-per-click business model infringes their patents; however, we believe that we...

...could negatively impact our business, even if we prevail. If it is determined that our bid -for-position business model infringes one or more valid and enforceable claims of the patents...

...We use internally developed systems for a portion of our keyword -targeted paid listing request processing software. We developed these systems primarily to increase the number of appropriate paid keyword -targeted ads for each related keyword request made on our network, for our private label partners, and for customer service. A...

...computer and communications systems in order to accommodate any significant increases in the numbers of advertisers using our services and the queries and paid click-throughs we receive. We believe we...

...THAT WE HOPE TO USE.

The Internet domain name we are using for our paid keyword -targeted ad website is "FindWhat.com." We believe that this domain name is an extremely ...

...companies which may compete with us. There can be no assurance that potential users and advertisers

will not confuse our domain name with other similar domain names. If that confusion occurs...As of September 30, 2003 we have outstanding stock options under our 1999 Stock Incentive Plan to purchase approximately 3.7 million shares of common stock at a...

...FACE SUBSTANTIAL AND INCREASING COMPETITION.

We may face increased pricing pressure for the sale of keyword -targeted advertisements, which could materially adversely affect our business, prospects, financial condition, and results of operations. Our...

...or obtain certain intellectual property rights which may interfere or prevent the use of our bid -for-position business model. The market for Internet-based marketing services is relatively new, intensely competitive, and rapidly changing. Our principal competitors for the FindWhat.com Network are Yahoo! and Google. We also compete against providers of Web directories and search and information services, such as those provided by America Online, Google, MSN, and Yahoo. Our principal competitors have longer operating histories, larger customer bases, greater brand...

...limited amount of other proprietary technology that would preclude or inhibit competitors from entering the keyword -targeted advertising market. Therefore, we must rely on the skill of our personnel and the quality of...

... ADVERTISING , AND CUSTOMER DEMANDS CONTINUE TO EVOLVE...

...We may not be able to adapt as the Internet, electronic commerce, Internet advertising , and customer demands continue to evolve. Our failure to respond in a timely manner to...

...business, prospects, financial condition and results of operations. The Internet e-commerce and the Internet advertising industry are characterized by:

- o rapid technological change;

- o changes in user and customer requirements...

...and software infrastructure involves the transmission and analysis of confidential and proprietary information of the advertiser , as well as our own confidential and proprietary information. The compromise of our security or...

...upon continued growth in the use of the Internet to support the sale of our advertising services and acceptance of e-commerce transactions on the Internet. As this is a new...

...affected.

THE MARKET FOR OUR SERVICES IS UNCERTAIN AND IS STILL EVOLVING.

Internet marketing and advertising , in general, and advertising through priority placement in keyword -targeted ads in particular, are at early stages of development, are evolving rapidly, and are...

...for recently introduced services is generally subject to a high level of uncertainty. Most potential advertisers have only limited experience advertising on the Internet and have not devoted a significant portion of their advertising expenditures to Internet advertising . If this trend continues, the market for our existing services, which are dependent upon increased Internet advertising , may be adversely affected, which in turn will have a material adverse effect on our...

... SEARCH

—
...

...AND ADVERTISING INDUSTRIES...

...IMPLEMENTATION OF OUR FINDWHAT.COM SERVICES AND OUR SEARCH ENGINE _

—
...

...INFRINGE ON INTELLECTUAL PROPERTY RIGHTS OF OTHERS.

In implementing our FindWhat.com services and our search engine optimization service, we utilize promotional material generated by our clients and our editing staff to...

...have advised that the use of certain keywords in our FindWhat.com services and our search engine optimization service have infringed on their intellectual property rights. Although the terms and conditions of...

...rights of others arising out of the use of keywords or content in their paid keyword ads and on their websites, our involvement in disputes

regarding these claims. It would be time...

...is to provide the technology and business operations expertise for Mitsui to launch a new keyword -targeted paid listings service in Japan. This transaction is subject to numerous contingencies and risks

EVENT NAMES: ADVERTISING AND PROMOTION; CORPORATE FINANCIAL DATA;
CORPORATE GROUPS AND OWNERSHIP; CORPORATE PERFORMANCE; DISTRIBUTION
CHANNELS; FINANCIAL AND...

INDUSTRY NAMES: ADVERTISING AND PROMOTION; COMMUNICATIONS TECHNOLOGIES;
COMPANY PROFILES; CORPORATE; CORPORATE FINANCIAL DATA; CORPORATE GROUPS
AND OWNERSHIP; ELECTRONIC...

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2/9/5 (Item 3 from file: 20)
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21659162 (THIS IS THE FULLTEXT)

Pay and ye shall find

NEW MEDIA AGE

March 07, 2002

JOURNAL CODE: FNMA LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 2115

Some of the more seasoned new media industry professionals might wish to forget, but a good proportion of the Internet boom was driven by the belief that advertising would pay for everything.

And for a while, somewhere between late 1999 and early 2000, that really looked possible. Advertising was booming, the banner ruled, click-throughs were at an average of 5%, sales houses mushroomed and expanded and the world was a happy place. But then the market slowed down. The phrase 'the banner is dead' was invented, initially in a kind of post-ironic way but later becoming a self-fulfilling prophecy. The US downturn took hold and all forms of advertising were cut. Throw into the mix the events of 11 September and it really looked like the Web and advertising would part ways forever.

Yet through all this turmoil one sector has managed to successfully combine advertising with that most unique of Internet activities: search.

In the last 12 to 18 months, specialists including Overture and Espotting, along with more varied traditional players including BT Looksmart, Mirago and even Google, have all seen rapid growth in mainstream advertisers exploiting this relatively young market.

Searching for a model

The fundamental model of paid-for search is as simple as the name implies. Marketers pay the search companies a fee whenever a customer clicks on their link, which comes up on certain agreed keyword searches. The advertiser can sign up for as many keywords as it likes.

Of course, like most things on the Internet, it isn't quite that simple. There is a different model for each business. But all claim to be seeing strong growth.

In terms of specialists, Overture is the most established, particularly in the US where it's listed on Nasdaq with a \$2bn (GBP1.4bn) market capitalisation and 50,000 advertisers. The company, which started out as GoTo, is also going from strength to strength in the UK, where it has operated since November 2000, and Germany, where it launched last month.

Its simple model enables advertisers to bid for search terms relevant to their businesses. Overture's editorial team ensure requested keywords meet its stringent relevancy guidelines, then bidding takes place in an open auction for placement in Overture's results. The highest bidder appears at the top of the results. The payment is via a pre-paid deposit account which depletes as more customers click on the advertiser's link.

Espotting's take on paid-for search is all but identical. A private company, it started in the UK in September 2000 and has launched in France and Germany. It has over 6,000 advertiser accounts.

BT Looksmart argues that its model is very different from that of Overture and Espotting, which it describes as pay-for-prominence businesses. It says its own model is classic pay-for-performance and it works alongside both Espotting and Overture on some of their partner sites.

It builds directories and works with advertisers so that users' searches go through to deep link entries on specific pages via its relevancy-based algorithm technology. On most of the partner sites, Overture or Espotting listings will take the first five or so entries while Looksmart's might be the next five.

Unlike Overture or Espotting's automated marketplace auctioning system, Looksmart determines the cost per click depending on the value of

the service the advertiser provides. So a car loan link will probably have a higher CPC than a link for a local plumber. In practice, though, an open marketplace costs about the same per link as this system.

All the models allow the marketer to use a limited budget to work with the number of leads that they can handle.

The world's most popular search engine, Google, has also taken on a variation of the paid-for search model. Only last month it updated its AdWords model. The new model, AdWords Select, is a self-service advertising system with a number of new enhancements, including CPC-based pricing.

The dynamic pricing plan is designed to enable advertisers to pay only when their ads are clicked on by users.

Mirago is a British search engine which started taking paid-for searches last May. Like Google, it's reluctant to give totally free rein to commercial priorities because it sees itself primarily as a search engine. Only the first six links are commercial while the rest will always be general Web searches.

Focus for advertisers

The continued growth of the search sector makes sense. In an ever-slowing advertising market ROI has become the byword for marketers and a service that allows advertisers to place ads directly in front of potential buyers has benefited greatly from that.

Seb Bishop, MD of Espotting, says: "We're in the business of generating highly targeted ads. We have the highest conversion rates in the industry, with between 9% and 16% of users who click on the links."

Both Espotting and Overture have advertiser return rates of over 80%.

Overture MD and president for Europe Nick Hynes says of its advertisers: "They only pay us when it works. We have to produce results that the consumer is looking for."

BT Looksmart president and CEO Martin Turner says paid-for search is good news for advertisers because it "generates low-cost relevant ad leads".

Looksmart's proprietary technology enables it to provide key phrase searches and not just keywords. Says Turner, "The most relevant link is the one that's most likely to convert."

His argument is that while keying in 'personal loans' will bring up the usual paid-for listings and a reasonable click-through rate, as the market gets more sophisticated phrases like 'English History 1066' might bring up more direct links to, say, a books page on Amazon.

For Jupiter MMXI analyst Staffan Engdegard, the reasons for success are even more basic. "It's not that consumer searches are booming especially, it's just that the below-the-line industry has recognised this opportunity," he says. "You only pay for what you get. All advertising is going that way online, but especially in search."

Strength in services

But the success of search engines, and the paid-for search model in particular, is dependent on the reach of their services to consumers. While there seems to have been no limit to mainstream advertisers willing to take the search engine route, the real battle, especially between the likes of Espotting and Overture, has been about achieving distribution. Overture, BT Looksmart and Espotting all work in partnership with host sites. Overture has just signed on AOL Europe and already has presence on Freeserve and MSN among others, giving it a 65% reach to British consumers. Looksmart has partners including BT Openworld, NTL and Tiscali, while in January Espotting signed on Yahoo! to add to Lycos and AskJeeves. It also claims to have a 65% reach to consumers.

According to all these players, the portals are keen on their service not only because they believe it will increase stickiness for their search pages, but more importantly because they generate revenue under undisclosed CPC revenue sharing deals.

Both BT Looksmart and Espotting are keen on tying in elements of graphical (banner-style) advertising to the search model. Looksmart says advertisers can buy campaigns in which their banners or pop-ups will come up when their relevant search link appears. Turner claims the banner increases the chances of the user clicking on the link.

It's this branding idea that Espotting sees as one of its important

USPs. Its technology allows it to brand the relevant link when they come up on the partner Web sites. Says Bishop, "We've built our technology for wireless and Web on TV. We have the patent pending on brand logos next to search results on all platforms. We believe this throws in an additional free CPM."

The closest this fast-growing young sector has come to any controversy was the news in the US in January that a major brand had filed a \$400m (GBP282m) claim for compensation against four search engines, including Overture and AltaVista, after it typed in its Body Solutions brand name and found rival sites listed ahead of its own (NMA 7 February).

Although there were initial fears this could harm the sector, it soon became apparent in the UK that few were concerned by it. The argument goes that there's little point in allowing competing companies to bid for their rivals' brands because it upsets the advertiser and, more importantly, the consumer.

"If I key 'Porsche' into a search engine I don't expect a Ferrari link to come up because I haven't asked for that," says Overture's Hynes. "I'm very unlikely to click on the Ferrari link because I'm interested in Porsches."

BT Looksmart's Turner concurs: "It's down to us to do good by our advertisers. We'd just be shooting ourselves in the foot otherwise."

There are currently no confirmed figures for the size of the paid-for search market, but Forrester estimates that by 2003, 83% of all media spending will have some form of performance-based component. Both BT Looksmart and Espotting claim to be seeing double-digit growth month on month over the last year. Nasdaq-listed Overture published global figures last month which showed that the business reported its second profitable quarter, with Q4 revenue up by 40% to \$101.2m (GBP71m) and the number of paid introductions increasing to 442m globally, with average price per paid introduction up to \$0.23 (16p).

Turner, who says his business also hopes to be profitable by Q2, sees a bright future. "I think there's still plenty more growth in this market. The SME market could be huge for us when it comes on board. It will basically be adding the Yellow Pages SME directory model to what we currently do."

Overture's Hynes says it already has "thousands" of SMEs and has appointed an SME marketer to grow that sector.

Most believe that even as Internet users become more sophisticated there will still be a need for search engines.

According to Mirago head of commercial development Reggie James, "As the market gets more sophisticated there will be a need for indexing deep Web data."

Jupiter's Engdegard is similarly positive about the future of paid-for search, even set in the context of rising levels of consumer sophistication. "This is a growth market for the foreseeable future," he says. "It's hard to see when it will level out. Everyone needs to be on a search engine - after all, that's what the Internet is all about."

Quick Take

The paid-for search market has grown rapidly over the last two years, BT Looksmart, Espotting and Overture (formerly GoTo) are leading the way in the UK.

All the major UK portals and ISPs have signed partnerships with the paid-for specialists, including AOL, Freeserve, MSN, Yahoo! and Tiscali.

The biggest advertisers in this space are typically the biggest spenders on traditional below-the-line advertising, including personal finance, automobiles and travel.

BT Looksmart

Model Advertisers pay for clicks customers make on their links following advanced keyphrase searches which bring up deeper Web links.

Distribution and reach Directory is used on MSN and it has full search partnerships with NTL, Tiscali and BT Openworld.

Minimum fee Average cost per click is somewhere between 10p and 15p. The fee is agreed dependent on how much the advertiser's services are worth.

Advertisers and sectors In the "hundreds" with top sectors including

financial, automotive and travel. Clients include NatWest, Vauxhall and Opodo

Espotting

Model Advertisers bid for keywords in an automated marketplace. Highest bidders are placed at the top of the listings when customers enter the keywords. Clients can have as many keywords as they like as they only pay on a click-through basis.

Distribution and reach A 65% online consumer reach through partner sites including Yahoo!, AskJeeves and Lycos. Signed deal with wireless device manufacturer Pogo and is working on Web-on-TV patent.

Minimum fee 5p minimum cost per click, with a minimum GBP100 deposit account for the advertisers.

Advertisers and sectors Over 6,000 advertiser accounts, although not all are live at the same time. Top sectors include personal finance and cars.

Overture

Model Aims to generate search results by enabling advertisers to bid for placement based on agreed relevant keywords. Overture has a worldwide database of 8m customised search listings reviewed by its editorial team.

Distribution and reach In the UK, Overture had a 65% online consumer reach through its partner sites before signing on AOL and MSN in addition to Freeserve, AskJeeves and AltaVista. Also experimenting with wireless platforms.

Minimum fee 5p minimum cost per click. The average cost per click in the US has increased \$0.23 in the last year.

Advertisers and sectors Over 3,800 paying advertisers in the UK in December 2001. Top sectors include travel, financial services, computers and shopping. Clients include Dixons, Expedia, Sainsbury's, BA, LloydsTSB, NatWest and Orange.

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DESCRIPTORS: Marketing; Company News

SIC CODES/DESCRIPTIONS: 7375 (Information Retrieval Services)

NAICS CODES/DESCRIPTIONS: 514191 (On-Line Information Services)

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2/9/2 (Item 2 from file: 16)
DIALOG(R)File 16:Gale Group PROMT(R)
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09623989 Supplier Number: 83733468 (THIS IS THE FULLTEXT)

Pay and ye shall find. (Paid-for-Search).

Adegoke, Yinka

New Media Age, p32(2)

March 7, 2002

ISSN: 1364-7776

Language: English Record Type: Fulltext

Document Type: Magazine/Journal; Trade

Word Count: 2323

TEXT:

One sector that's proving a success in the current cold market climate is the paid-for search industry, where advertisers are charged for top positions in users' search results. Yinka Adegoke talks to the main players and discovers that relevance and customer reach are the key elements.

SOME OF THE MORE SEASONED NEW media industry professionals might wish to forget, but a good proportion of the Internet boom was driven by the belief that advertising would pay for everything.

And for a while, somewhere between late 1999 and early 2000, that really looked possible. Advertising was booming, the banner ruled, click-throughs were at an average of 5%, sales houses mushroomed and expanded and the world was a happy place. But then the market slowed down. The phrase 'the banner is dead' was invented, initially in a kind of post-ironic way but later becoming a self-fulfilling prophecy. The US downturn took hold and all forms of advertising were cut. Throw into the mix the events of 11 September and it really looked like the Web and advertising would part ways forever.

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All the models allow the marketer to use a limited budget to work with the number of leads that they can handle.

The world's most popular search engine, Google, has also taken on a variation of the paid-for search model. Only last month it updated its AdWords model. The new model, AdWords Select, is a self-service advertising system with a number of new enhancements, including CPC-based pricing.

The dynamic pricing plan is designed to enable advertisers to pay only when their ads are clicked on by users.

Mirago is a British search engine which started taking paid-for searches last May. Like Google, it's reluctant to give totally free rein to commercial priorities because it sees itself primarily as a search engine. Only the first six links are commercial while the rest will always be general Web searches.

Focus for advertisers

The continued growth of the search sector makes sense. In an ever-slowing advertising market ROI has become the byword for marketers and a service that allows advertisers to place ads directly in front of potential buyers has benefited greatly from that.

Seb Bishop, MD of Espotting, says: "We're in the business of generating highly targeted ads. We have the highest conversion rates in the industry, with between 9% and 16% of users who click on the links."

Both Espotting and Overture have advertiser return rates of over 80%.

Overture MD and president for Europe Nick Hynes says of its advertisers: "They only pay us when it works. We have to produce results that the consumer is looking for."

BT Looksmart president and CEO Martin Turner says paid-for search is good news for advertisers because it "generates low-cost relevant ad leads".

Looksmart's proprietary technology enables it to provide key phrase searches and not just keywords. Says Turner, "The most relevant link is the one that's most likely to convert."

His argument is that while keying in 'personal loans' will bring up the usual paid-for listings and a reasonable click-through rate, as the market gets more sophisticated phrases like 'English History 1066' might bring up more direct links to, say, a books page on Amazon.

For Jupiter MMXI analyst Staffan Engdegard, the reasons for success are even more basic. "It's not that consumer searches are booming especially, it's just that the below-the-line industry has recognised this opportunity," he says. "You only pay for what you get. All advertising is going that way online, but especially in search."

Strength in services

But the success of search engines, and the paid-for search model in particular, is dependent on the reach of their services to consumers. While there seems to have been no limit to mainstream advertisers willing to take the search engine route, the real battle, especially between the likes Espotting and Overture, has been about achieving distribution. Overture, BT Looksmart and Espotting all work in partnership with host sites. Overture has just signed on AOL Europe and already has presence on Freeserve and MSN among others, giving it a 65% reach to British consumers. Looksmart has partners including BT Openworld, NTL and Tiscali, while in January Espotting signed on Yahoo! to add to Lycos and AskJeeves. It also claims to have a 65% reach to consumers.

According to all these players, the portals are keen on their service not only because they believe it will increase stickiness for their

search pages, but more importantly because they generate revenue under undisclosed CPC revenue sharing deals.

Both BT Looksmart and Espotting are keen on tying in elements of graphical (banner-style) advertising to the search model. Looksmart says advertisers can buy campaigns in which their banners or pop-ups will come up when their relevant search link appears. Turner claims the banner increases the chances of the user clicking on the link.

It's this branding idea that Espotting sees as one of its important USPs. Its technology allows it to brand the relevant links when they come up on the partner Web sites. Says Bishop, "We've built our technology for wireless and Web on TV. We have the patent pending on brand logos next to search results on all platforms. We believe this throws in an additional free CPM."

The closest this fast-growing young sector has come to any controversy was the news in the US in January that a major brand had filed a \$400m ((pounds sterling)282m) claim for compensation against four search engines, including Overture and Alta Vista, after it typed in its Body Solutions brand name and found rival sites listed ahead of its own (NMA 7 February).

Although there were initial fears this could harm the sector, it soon became apparent in the UK that few were concerned by it. The argument goes that there's little point in allowing competing companies to bid for their rivals' brands because it upsets the advertiser and, more importantly, the consumer.

"If I key 'Porsche' into a search engine I don't expect a Ferrari link to come up because I haven't asked for that," says Overture's Hynes. "I'm very unlikely to click on the Ferrari link because I'm interested in Porsches."

BT Looksmart's Turner concurs: "It's down to us to do good by our advertisers. We'd just be shooting ourselves in the foot otherwise."

There are currently no confirmed figures for the size of the paid-for search market, but Forrester estimates that by 2003, 83% of all media spending will have some form of performance-based component. Both BT Looksmart and Espotting claim to be seeing double-digit growth month on month over the last year. Nasdaq-listed Overture published global figures last month which showed that the business reported its second profitable quarter, with Q4 revenue up by 40% to \$101.2m ((pounds sterling)71m) and the number of paid introductions increasing to 442m globally, with average price per paid introduction up to \$0.23 (16p).

Turner, who says his business also hopes to be profitable by Q2, sees a bright future. "I think there's still plenty more growth in this market. The SME market could be huge for us when it comes on board. It will basically be adding the Yellow Pages SME directory model to what we currently do."

Overture's Hynes says it already has "thousands" of SMEs and has appointed an SME marketer to grow that sector.

Most believe that even as Internet users become more sophisticated there will still be a need for search engines.

According to Mirago head of commercial development Reggie James, "As the market gets more sophisticated there will be a need for indexing deep Web data."

Jupiter's Engdegard is similarly positive about the future of paid-for search, even set in the context of rising levels of consumer sophistication. "This is a growth market for the foreseeable future," he says. "It's hard to see when it will level out. Everyone needs to be on a search engine -- after all, that's what the Internet is all about."

RELATED ARTICLE: QUICK TAKE

- * The paid-for search market has grown rapidly over the last two years. BT Looksmart, Espotting and Overture (formerly GoTo) are leading the way in the UK.

- * All the major UK portals and ISPs have signed partnerships with the paid-for specialists, including AOL, Freeserve, MSN, Yahoo! and Tiscali.

- * The biggest advertisers in this space are typically the biggest spenders on traditional below-the-line advertising, including personal

finance, automobiles travel.

BT LOOKSMART

Model Advertisers pay for clicks customers make on their links following advanced keyphrase searches which bring up deeper Web links.

Distribution and reach Directory is used on MSN and it has full search partnerships with NTL, Tiscali and BT Openworld.

Minimum fee Average cost per click is somewhere between 10p and 15p. The fee is agreed dependent on how much the advertiser's services are worth.

Advertisers and sectors In the "hundreds" with top sectors including financial, automotive and travel. Clients include NatWest, Vauxhalt and Opodo

ESPOTTING

Model Advertisers bid for keywords in an automated marketplace. Highest bidders are placed at the top of the listings when customers enter the keywords. Clients can have as many keywords as they like as they only pay on a click-through basis.

Distribution and reach A 65% online consumer reach through partner sites including Yahoo!, AskJeeves and Lycos. Signed deal with wireless device manufacturer Pogo and is working on Web-on-TV patent.

Minimum fee 5p minimum cost per click, with a minimum (pounds sterling)100 deposit account for the advertisers.

Advertisers and sectors Over 6.000 advertiser accounts, although not all are live at the same time. Top sectors include personal finance and cars.

OVERTURE

Model Aims to generate search results by enabling advertisers to bid for placement based on agreed relevant keywords. Overture has a worldwide database of 8m customised search listings reviewed by its editorial team.

Distribution and reach In the UK, Overture had a 65% online consumer reach through its partner sites before signing on AOL and MSN in addition to Freeserve, AskJeeves and Alta Vista. Also experimenting with wireless platforms.

Minimum fee 5p minimum cost per click. The average cost per click in the US has increased \$0.23 in the last year.

Advertisers and sectors Over 3,800 paying advertisers in the UK in December 2001. Top sectors include travel, financial services, computers and shopping. Clients include Dixons, Expedia, Sainsbury's, BA, LloydsTSB, NatWest and Orange.

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PUBLISHER NAME: Centaur Publishing Ltd.

EVENT NAMES: *743 (Consumer prices)

GEOGRAPHIC NAMES: *4EUUK (United Kingdom)

PRODUCT NAMES: *4811525 (Online Search Services & Directories)

INDUSTRY NAMES: CMPT (Computers and Office Automation); PUBL (Publishing)

SIC CODES: 4822 (Telegraph & other communications)

NAICS CODES: 51114 (Database and Directory Publishers)

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T S2/FULL/17

2/9/17 (Item 2 from file: 992)
DIALOG(R)File 992:NewsRoom 2003
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0734535658 16CX12U9

424B3: FINDWHAT COM INC

EDGAR Online Forms

Wednesday, November 19, 2003

JOURNAL CODE: BDFB LANGUAGE: English RECORD TYPE: Fulltext

DOCUMENT TYPE: Newswire

WORD COUNT: 10,565

TEXT:

(EDGAR Online via COMTEX) --

Filed Pursuant to Rule_

424(b)(3)

Registration No.

333-110067

PROSPECTUS

1,000,000 SHARES

FINDWHAT.COM

5520 SUMMERLIN COMMONS BLVD., SUITE 500

FORT MYERS, FLORIDA 33907

(239) 561-7229

COMMON STOCK

On July 15, 2003 we completed a private financing in which we issued and sold shares of our common stock. This prospectus relates to the resale from time to time of these shares of our common stock by the selling stockholders identified in this prospectus. This prospectus may be used only by the stockholders listed under the section entitled "selling stockholders" in this prospectus for their resale of up to 1,000,000 shares of our common stock, \$0.001 par value. The common stock offered by this prospectus may be offered by the selling stockholders from time to time in transactions reported on the NASDAQ National Market, in negotiated transactions, or otherwise, or by a combination of these methods, at fixed prices which may be changed, at market prices at the time of sale, at prices related to market prices or at negotiated prices. We will not receive any proceeds from the sale of the shares by the selling stockholders.

Our shares are traded on the Nasdaq National Market under the symbol "FWHT." On November 17, 2003, the last reported sale of our common stock on the Nasdaq National Market was \$14.77 per share.

YOU SHOULD CONSIDER THE "RISK FACTORS" BEGINNING ON PAGE 4 BEFORE

PURCHASING OUR COMMON STOCK.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is November 18, 2003.

THIS PROSPECTUS INCORPORATES IMPORTANT BUSINESS AND FINANCIAL INFORMATION ABOUT FINDWHAT.COM THAT IS NOT INCLUDED OR DELIVERED WITH THIS DOCUMENT. THIS INFORMATION IS DESCRIBED IN GREATER DETAIL IN THE SECTION OF THIS PROSPECTUS ENTITLED "WHERE YOU CAN FIND MORE INFORMATION." IN ADDITION, THE INFORMATION IS AVAILABLE WITHOUT CHARGE UPON A WRITTEN OR ORAL REQUEST TO FINDWHAT.COM, 5520 SUMMERLIN COMMONS BLVD., FORT MYERS, FLORIDA 33907, ATTENTION: INVESTOR RELATIONS, (239) 561-7229.

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PROSPECTUS SUMMARY

The following summary highlights selected information from this prospectus and may not contain all the information that is important to you. To understand our business and this offering fully, you should read this entire prospectus carefully, along with the more detailed information and financial statements and the notes to the financial statements appearing elsewhere in this prospectus or incorporated by reference in this prospectus, before you decide whether to participate in this offering. When we refer in this prospectus to the "Company," "we," "us," and "our," we mean FindWhat.com, a Nevada corporation, together with our subsidiaries and their respective predecessors. This prospectus contains forward-looking statements and information relating to FindWhat.com. See "Forward Looking Statements" beginning on page 15.

This prospectus covers the resale of 1,000,000 shares of the Company's common stock by:

- Integral Capital Partners V, L.P.;
- Integral Capital Partners V, SLP Slide Fund, LLC;
- Integral Capital Partners V, Slide Fund, L.P.;
- Integral Capital Partners VI, L.P.;
- Vertical Ventures Investments; and
- The Riverview Group, LLC.

The shares of our common stock may be offered from time to time by the selling stockholders. We will pay all expenses of the registration. However, any brokers' or underwriters' fees or commissions will be paid by the selling stockholders. We will not receive any proceeds from the sale of the shares of common stock by the selling stockholders.

The selling stockholders have not advised us of any specific plans for the distribution of the shares covered by this prospectus. However, we anticipate that the shares will be sold from time to time primarily in transactions on the NASDAQ National Market at the then current market price, although sales may also be made in negotiated transactions or otherwise. The selling stockholders and the brokers and dealers through whom the sale of the shares may be made may be deemed to be "underwriters" within the meaning of the Securities Act of 1933 and their commissions or discounts and other compensation may be regarded as underwriters' compensation. See "Plan of Distribution" on page 16.

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RISK FACTORS

BUSINESS RISKS

The Company desires to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The following factors have affected or could affect the Company's actual results and could cause such results to differ materially from those expressed in any forward-looking statements we may make. Investors should consider carefully the following risks and speculative factors inherent in and affecting the business of the Company and an investment in our common stock. Factors that might cause such a difference include, but are not limited to, those discussed below.

OUR BUSINESS IS DIFFICULT TO EVALUATE BECAUSE WE HAVE A LIMITED OPERATING HISTORY AND HAVE ONLY RECENTLY LAUNCHED OUR FINDWHAT.COM SERVICES.

We began offering search engine optimization marketing services through our BeFirst.com service in March 1998, and in September 1999 we commercially launched the FindWhat.com Network, our bid-for-position, keyword targeted advertising service. In September 2002, we launched our private label service and currently we have one private label partner. In September 2003, we announced a license agreement with Mitsui & Co., Ltd. to launch a bid-for-position keyword targeted advertising service in Japan. Accordingly, we have a limited relevant operating history upon which an investor can make an evaluation of the likelihood of our success. An investor in our securities must consider the uncertainties, expenses, and difficulties frequently encountered by companies such as ours that are in the early stages of development. An investor should consider the likelihood of our future success to be highly speculative in light of our limited operating history, as well as the problems, limited resources, expenses, risks, and complications frequently encountered by similarly situated companies in the early stages of development, particularly companies in new and rapidly evolving markets, such as e-commerce. To address these risks,

we must, among other things:

- maintain and increase our client base;
- implement and successfully execute our business and marketing strategy;
- continue to develop and upgrade our technology;
- continually update and improve our service offerings and features;
- provide superior customer service;
- respond to industry and competitive developments; and
- attract, retain, and motivate qualified personnel.

We may not be successful in addressing these risks. If we are unable to do so, our business, prospects, financial condition, and results of operations would be materially and adversely affected.

WE HAVE LIMITED MARKETING EXPERIENCE; THE SUCCESS OF THE FINDWHAT.COM NETWORK IS DEPENDENT UPON OUR ABILITY TO ESTABLISH ONLINE MARKETING RELATIONSHIPS.

We have limited marketing experience and limited financial, personnel, and other resources to undertake extensive marketing activities. Our ability to generate revenue from the FindWhat.com Network is dependent upon our ability to attract advertisers and generate traffic to our advertisers' websites. If we are unable to enter into additional agreements to generate significant traffic to our advertisers' websites on commercially acceptable terms, or are unable to implement successfully current agreements which drive traffic to our advertisers' websites, it could have a material adverse effect on our business, prospects, financial condition, and results of operations.

OUR PRINCIPAL COMPETITOR MAY HAVE PATENT RIGHTS WHICH COULD PREVENT US FROM OPERATING THE FINDWHAT.COM SERVICES IN THEIR PRESENT FORM.

Our principal competitor, Overture Services, Inc., purports to be the owner of U.S. Patent No. 6,269,361, which was issued on July 31, 2001 and is entitled "System and method for influencing a position on a search result list generated by a computer network search engine." Additionally, Overture Services has announced it acquired an issued patent that may apply to our current bid-for-position pay-per-click business model. Overture Services has advised us that they believe our current bid-for-position pay-per-click business model infringes their patents; however, we believe that we do not infringe any valid and enforceable claim of the patents. On January 17, 2002, we filed a complaint to challenge the '361 patent in the

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District Court for the Southern District of New York. Subsequently, Overture commenced litigation against us in the District Court for the Central District of California in Los Angeles, alleging that we are infringing the '361 patent. Our complaint has been transferred to the District Court for the Central District of California in Los Angeles. As a result, we have asserted our claims for declaratory judgment against Overture for invalidity, unenforceability, and non-infringement of the '361 patent in an Answer we filed on March 25, 2003 in the California action, and simultaneously dismissed the transferred New York action without prejudice. All claims are now pending before the District Court for the Central District of California in Los Angeles, and the litigation is ongoing. Our patent litigation with Overture Services may be time-consuming, expensive, and result in the diversion of our time and attention. Accordingly, such patent litigation could negatively impact our

business, even if we prevail. If it is determined that our bid-for-position business model infringes one or more valid and enforceable claims of the patents held by Overture Services, our business, prospects, financial condition, and results of operations could be materially and adversely affected and we could be subject to damages and forced to obtain a license from Overture Services or revise our business model. We can offer no assurance that a license would be available on acceptable terms or at all, or that we will be able to revise our business model economically, efficiently, or at all.

OUR BUSINESS IS DEPENDENT UPON OUR RELATIONSHIPS WITH OUR DISTRIBUTION PARTNERS.

Our distribution partners are very important to our revenue and results of operations. Any adverse changes in our relationship with key distribution partners could have a material adverse impact on our revenue and results of operations. Our agreements with our distribution partners vary in duration, and depending on the agreement with any one particular distribution partner, may be terminable upon the occurrence of certain events, including our failure to meet certain service levels, general breaches of agreement terms, and changes in control in certain circumstances. We may not be successful in renewing our existing distribution partnership agreements, or if they are renewed, any new agreement may not be on as favorable terms.

OUR AGREEMENT TO MERGE WITH ESPOTTING MEDIA, INC. IS SUBJECT TO A NUMBER OF CONTINGENCIES AND THERE IS NO ASSURANCE THAT THE TRANSACTION WILL CLOSE.

On June 17, 2003, we entered into an agreement to merge with Espotting Media, Inc., a leading provider of performance based internet marketing services in Europe. Under the terms of the Espotting transaction, Espotting's stockholders will receive approximately 8.1 million shares of our common stock and \$27 million in cash, subject to adjustment. Additionally, the agreement calls for us to issue options and warrants to purchase approximately 2.1 million shares of our common stock to Espotting's option and warrant holders. The Espotting transaction is subject to a number of contingencies, including receipt of stockholder and regulatory approvals; and there is no guarantee that the transaction will be consummated. On September 19, 2003, we announced that we were engaged in negotiations with Espotting as a result of our post-signing examination of Espotting's historical and projected financial performance. The parties are reserving their rights under the existing merger agreement, and depending on the outcome of our review of Espotting's financial performance, the parties may negotiate to modify the terms of the transaction. It is possible that mutually agreeable terms will not be reached and that the merger may not be consummated. In the event the Espotting transaction is not consummated, it could have a material adverse effect on our stock price, business, prospects, financial condition, and results of operation.

OUR AGREEMENT TO MERGE WITH ESPOTTING MEDIA, INC. EXPOSES OUR BUSINESS TO SIGNIFICANT RISK.

The following factors, among others, could have a material adverse effect on our stock price, business, prospects, financial condition, and results of operations given our potential merger with Espotting: risk that our merger with Espotting will not be consummated; difficulties executing integration strategies or achieving planned synergies after a merger with Espotting; risk that the Espotting transaction will be terminated, delayed, or not close when expected; the failure of FindWhat.com and Espotting to resolve issues relating to Espotting's financial performance and the failure of the parties to agree to related amendments to the merger documents; FindWhat.com's and Espotting's failure to retain clients as a result of uncertainty regarding the merger agreement; difficulties executing integration strategies or achieving planned synergies in connection with the Espotting transaction; the risk that the conditions precedent to the parties' obligations to close under the Espotting

agreement will not be satisfied, including the receipt of stockholder and regulatory approvals; the risk that

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transaction costs relating to the Espotting transaction will be higher than anticipated; the risk that the businesses of FindWhat.com and Espotting will suffer as a result of uncertainty involving the merger; the risk that the continuity of FindWhat.com's and Espotting's operations will be disrupted if the merger does not close; the risk that Espotting will require more cash than anticipated before closing; fluctuations in currency exchange rates; and fluctuations in the trading price and volume of our common stock.

WE PARTIALLY DEPEND ON THIRD PARTIES FOR CERTAIN SOFTWARE AND INTERNET SERVICES FOR THE FINDWHAT.COM NETWORK.

We partially depend on third-party software to operate the FindWhat.com Network. Although we believe that several alternative sources for this software are available, any failure to obtain and maintain the rights to use such software would have a material adverse effect on our business, prospects, financial condition, and results of operations. We also are dependent upon third parties to provide Internet services to allow us to connect to the Internet with sufficient capacity and bandwidth so that the FindWhat.com Network can function properly and our FindWhat.com website can handle current and anticipated traffic. We currently have contracts with Sprint, Internap, and KMC Telecom for these services. Any restrictions or interruption in our connection to the Internet would have a material adverse effect on our business, prospects, financial condition, and results of operations.

WE RELY ON INTERNALLY DEVELOPED SYSTEMS WHICH MAY PUT US AT A COMPETITIVE DISADVANTAGE.

We use internally developed systems for a portion of our keyword-targeted paid listing request processing software. We developed these systems primarily to increase the number of appropriate paid keyword-targeted ads for each related keyword request made on our network, for our private label partners, and for customer service. A significant amount of manual effort may be required to update these systems if our competitors develop superior processing methods. This manual effort is time-consuming and costly and may place us at a competitive disadvantage when compared to competitors with more efficient systems. We intend to upgrade and expand our processing systems and to integrate newly-developed and purchased modules with our existing systems in order to improve the efficiency of our paid listing methods and support increased transaction volume, although we are unable to predict whether these upgrades will improve our competitive position when compared to our competitors.

OUR MANAGEMENT TEAM IS RELATIVELY NEW; MANY OF OUR EMPLOYEES HAVE RECENTLY JOINED US AND MUST BE INTEGRATED INTO OUR OPERATIONS.

Some of our officers have no prior senior management experience in public companies. At June 30, 2003 we have 160 full time employees; our new employees include a number of key managerial, technical, financial, marketing, and operations personnel as of June 30, 2003 who has not yet been fully integrated into our operations; and we expect to add additional key personnel in the near future. Our failure to fully integrate our new employees into our operations could have a material adverse effect on our business, prospects, financial condition, and results of operations.

WE MAY HAVE DIFFICULTY ATTRACTING AND RETAINING QUALIFIED, HIGHLY SKILLED PERSONNEL.

We expect the expansion of our business to place a significant strain on

our limited managerial, operational, and financial resources. We will be required to expand our operational and financial systems significantly and to expand, train, and manage our work force in order to manage the expansion of our operations. We will need to attract and retain highly qualified, technical personnel in order to maintain and update our products and services and meet our business objectives. Competition for such personnel is intense. We may not be successful in attracting and retaining such qualified technical personnel on a timely basis, on competitive terms, or at all. If we are unable to attract and retain the necessary technical personnel, it would have a material and adverse effect on our business, prospects, financial condition, and results of operations.

CURRENT CAPACITY CONSTRAINTS MAY REQUIRE US TO EXPAND OUR NETWORK INFRASTRUCTURE AND CUSTOMER SUPPORT CAPABILITIES.

Our ability to provide high-quality customer service largely depends on the efficient and uninterrupted operation of our computer and communications systems in order to accommodate any significant increases in the numbers of advertisers using our services and the queries and paid click-throughs we receive. We believe we will be required to expand our network infrastructure and customer support capabilities to support an anticipated expanded

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number of queries and paid click-throughs. Any such expansion will require us to make significant upfront expenditures for servers, routers, computer equipment, and additional Internet and intranet equipment, and to increase bandwidth for Internet connectivity. Any such expansion or enhancement will need to be completed and integrated without system disruptions. Failure to expand our network infrastructure or customer service capabilities either internally or through third parties, if and when necessary, would materially adversely affect our business, prospects, financial condition, and results of operations.

OUR BUSINESS IS PARTIALLY SUBJECT TO SEASONALITY, WHICH MAY IMPACT OUR GROWTH RATE.

We have historically experienced, and expect to continue to experience, seasonal fluctuations in the number of click-throughs received by typical distribution partners within the FindWhat.com Network. We expect that the first and fourth quarters of each calendar year will realize more activity than the second and third quarters, due to increased overall Internet usage during the first and fourth quarters due to colder weather and holiday purchases. Our operating results and growth rate may vary significantly in the future, partly due to such seasonal fluctuations. It is possible that in some future quarter our operating results will be below the expectations of public market analysts and investors due to seasonality and in such event, the price of our common stock could be materially adversely affected.

OUR TECHNICAL SYSTEMS ARE VULNERABLE TO INTERRUPTION AND DAMAGE.

A disaster could interrupt our services for an indeterminate length of time and severely damage our business, prospects, financial condition, and results of operations. Our systems and operations are vulnerable to damage or interruption from fire, floods, power loss, telecommunications failures, break-ins, sabotage, computer viruses, penetration of our network by unauthorized computer users and "hackers," and similar events. The occurrence of a natural disaster or unanticipated problems at our technical operations facilities could cause material interruptions or delays in our business, loss of data, or render us unable to provide services to customers. Failure to provide the data communications capacity we require, as a result of human error, natural disaster, or other operational disruptions, could cause interruptions in our services and websites. The

occurrence of any or all of these events could adversely affect our business, prospects, financial condition, and results of operations.

WE MAY BE UNABLE TO OBTAIN THE INTERNET DOMAIN NAMES THAT WE HOPE TO USE.

The Internet domain name we are using for our paid keyword-targeted ad website is "FindWhat.com." We believe that this domain name is an extremely important part of our business. We may desire, or it may be necessary in the future, to use other domain names in the United States and abroad. Governmental authorities in different countries may establish additional top-level domains, appoint additional domain name registrars, or modify the requirements for holding domain names. These new domains may allow combinations and similar domain names that may be confusingly similar to our own. Also, we may be unable to acquire or maintain desired and relevant domain names in all countries in which we will conduct business. In addition, there are other substantially similar domain names that are registered by companies which may compete with us. There can be no assurance that potential users and advertisers will not confuse our domain name with other similar domain names. If that confusion occurs,

- we may lose business to a competitor; and

- some users of our services may have negative experiences with other companies on their websites that those users erroneously associate with us.

WE MAY BE UNABLE TO PROMOTE AND MAINTAIN OUR BRANDS.

We believe that establishing and maintaining the brand identities of our services is a critical aspect of attracting and expanding a large client base. Promotion and enhancement of our brands will depend largely on our success in continuing to provide high quality service. If businesses do not perceive our existing services to be of high quality, or if we introduce new services or enter into new business ventures that are not favorably received by businesses, we will risk diluting our brand identities and decreasing their attractiveness to existing and potential customers.

In order to attract and retain customers and to promote and maintain brands in response to competitive pressures, we may also have to increase substantially our financial commitment to creating and maintaining a distinct brand loyalty among our

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customers. If we incur significant expenses in an attempt to improve our services or to promote and maintain our brands, our business, prospects, financial condition, and results of operations could be materially adversely affected. Moreover, any brand identities we establish may be diluted as a result of any inability to protect our service marks or domain names, which could have a material adverse effect on our business, prospects, financial condition, and results of operations.

OUR INTELLECTUAL PROPERTY RIGHTS MAY NOT BE PROTECTABLE OR OF SIGNIFICANT VALUE IN THE FUTURE.

We depend upon confidentiality agreements with specific employees, consultants, and subcontractors to maintain the proprietary nature of our technology. These measures may not afford us sufficient or complete protection, and others may independently develop know-how and services similar to ours, otherwise avoid our confidentiality agreements, or produce

patents and copyrights that would materially and adversely affect our business, prospects, financial condition, and results of operations.

Legal standards relating to the validity, enforceability, and scope of protection of certain intellectual property rights in Internet-related industries are uncertain and still evolving. The steps we take to protect our intellectual property rights may not be adequate to protect our future intellectual property. Third parties may also infringe or misappropriate any copyrights, trademarks, service marks, trade dress, and other proprietary rights we may have. Any such infringement or misappropriation could have a material adverse effect on our business, prospects, financial condition, and results of operations.

We own federal service mark registrations for "Belst(R)," "BeFirst(R)," "Find What You're Looking For(R)," and "FindWhat.com(R)." If other companies also claim the words "Belst," "BeFirst," "Find What You're Looking For," or "FindWhat.com," we may be required to become involved in litigation or incur additional expense. Effective service mark, copyright, and trade secret protection may not be available in every country in which our services are distributed or made available through the Internet.

The process and technology we use to operate the FindWhat.com Network is critical to the success of our business. In February 2000, we filed a patent application for our FindWhat.com Network with the United States Patent and Trademark Office. Subsequently, we have filed additional patent applications covering additional services and the evolution of our business model. These applications are currently pending. Our patent applications may be rejected and we may be unable to prevent third parties from infringing on our proprietary rights. Further, our principal competitor has been granted a patent which may cover our business model and has acquired an issued patent that may be applicable to our business model. See "Our principal competitor may have patent rights which could prevent us from operating our FindWhat.com Network in its present form." In addition, the relationship between regulations governing domain names and laws protecting trademarks and similar proprietary rights is unclear. We may be unable to prevent third parties from acquiring domain names that are similar to, infringe upon, or otherwise decrease the value of our trademarks and other proprietary rights, which may result in the dilution of the brand identity of our services. See "We may be unable to promote and maintain our brands."

Our current and future business activities may infringe upon the proprietary rights of others, and third parties may assert infringement claims against us. Any such claims and resulting litigation could subject us from time to time to significant liability for damages, could result in the invalidation of our proprietary rights, and have a material adverse effect on our business, prospects, financial condition, and results of operations. Even if not meritorious, such claims could be time-consuming, expensive to defend, and could result in the diversion of our management's time and attention. In addition, this diversion of managerial resources could have a material adverse effect on our business, prospects, financial condition, and results of operations.

WE DEPEND ON THE EFFORTS OF OUR KEY PERSONNEL.

Our success is substantially dependent on the performance of our senior management and key technical personnel. In particular, our success depends substantially on the continued efforts of Craig A. Pizaris-Henderson, our Chairman, Chief Executive Officer, and President, and Phillip R. Thune, our Chief Operating Officer and Chief Financial Officer. Currently, we do not have key person life insurance on Messrs. Pizaris-Henderson or Thune and we may be unable to obtain such insurance in the near future due to high cost or other reasons. We believe that the loss of the services of any of our executive officers or other

key employees could have a material adverse effect on our business, prospects, financial condition, and results of operations.

OUR CHARTER DOCUMENTS LIMIT THE LIABILITY OF OUR DIRECTORS AND OFFICERS.

Our articles of incorporation contain provisions which limit the personal liability of our directors and officers for monetary damages arising from a breach of their fiduciary duties as directors or officers. In addition, our by-laws require us to indemnify any person who is or was involved in any manner, or who is threatened to be involved in any pending or completed action or proceeding, including a derivative action brought by us or in our name, by reason of the fact that such person is or was a director, officer, employee, or agent of ours, or was serving at our request as an officer, director, employee, or agent of another entity, enterprise, or employee benefit plan, against all liabilities and expenses actually and reasonably incurred by such person in connection with any such action or proceeding.

OUR ARTICLES OF INCORPORATION AUTHORIZE US TO ISSUE ADDITIONAL SHARES OF STOCK.

We are authorized to issue up to 50,000,000 shares of common stock which may be issued by our board of directors for such consideration as they may consider sufficient without seeking stockholder approval. The issuance of additional shares of common stock in the future will reduce the proportionate ownership and voting power of current stockholders.

Our Articles of Incorporation also authorize us to issue up to 500,000 shares of preferred stock, the rights and preferences of which may be designated by our board of directors. These designations may be made without stockholder approval. The designation and issuance of preferred stock in the future could create additional securities which would have dividend and liquidation preferences prior in right to the outstanding shares of common stock. These provisions could also impede a non-negotiated change in control.

WE DO NOT INTEND TO PAY FUTURE CASH DIVIDENDS.

We currently do not anticipate paying cash dividends on our common stock at any time in the near future. We may never pay cash dividends or distributions on our common stock. Any credit agreements which we may enter into with institutional lenders may restrict our ability to pay dividends. Whether we pay cash dividends in the future will be at the discretion of our board of directors and will be dependent upon our financial condition, results of operations, capital requirements, and any other factors that the board of directors decides is relevant.

THE MARKET PRICE OF OUR SECURITIES MAY BE VOLATILE.

From time to time the market price of our common stock may experience significant volatility. Our quarterly results, failure to meet analysts' expectations, patents issued or not issued to us or our competitors, announcements by us or our competitors regarding planned or failed mergers, acquisitions, or dispositions, loss of existing clients, new procedures or technology, litigation, sales of substantial amounts of our common stock, including shares issued upon the exercise of outstanding options or warrants, changes in general conditions in the economy and general market conditions could cause the market price of the common stock to fluctuate substantially. In addition, the stock market has experienced significant price and volume fluctuations that have particularly affected the trading prices of equity securities of many technology and Internet companies. Frequently, these price and volume fluctuations have been unrelated to the operating performance of the affected companies. In the past, following

periods of volatility, the market price of a company's securities, securities class action litigation has often been instituted against such a company. This type of litigation, regardless of the outcome, could result in substantial costs and a diversion of management's attention and resources, which could materially adversely affect our business, prospects, financial condition, and results of operations.

SIGNIFICANT ADDITIONAL DILUTION WILL OCCUR IF OUTSTANDING OPTIONS AND WARRANTS ARE EXERCISED.

As of June 30, 2003 we have outstanding stock options under our 1999 Stock Incentive Plan to purchase approximately 3.7 million shares of common stock at a weighted average exercise price of \$3.74 and warrants to purchase approximately 1.2 million shares of common stock at a weighted average exercise price of \$2.99 per share. To the extent these options or warrants are exercised, our stockholders will experience further dilution. In addition, in the event that any future financing should be in the form of, be convertible into, or exchangeable for, equity securities, and upon the exercise of options and warrants, investors may experience additional dilution.

WE FACE SUBSTANTIAL AND INCREASING COMPETITION.

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We may face increased pricing pressure for the sale of keyword-targeted advertisements, which could materially adversely affect our business, prospects, financial condition, and results of operations. Our competitors may have or obtain certain intellectual property rights which may interfere or prevent the use of our bid-for-position business model. The market for Internet-based marketing services is relatively new, intensely competitive, and rapidly changing. Our principal competitors for the FindWhat.com Network are Yahoo! and Google. We also compete against providers of Web directories and search and information services, such as those provided by America Online, Google, MSN, and Yahoo. Our principal competitors have longer operating histories, larger customer bases, greater brand recognition, and greater financial, marketing, and other resources than we have.

We are not aware of any other company with an offering exactly similar to our private label service. In the future, other companies with greater financial, marketing, and other resources may offer directly competing services.

Additionally, in pursuing acquisition opportunities we may compete with other companies with similar growth strategies, certain of which may be larger and have greater financial and other resources than we have. Competition for these acquisition targets will likely also result in increased prices of acquisition targets and a diminished pool of companies available for acquisition.

We have filed applications for several patents, any of which could be rejected, and have only a limited amount of other proprietary technology that would preclude or inhibit competitors from entering the keyword-targeted advertising market. Therefore, we must rely on the skill of our personnel and the quality of our client service. The costs to develop and provide e-commerce services are relatively low. Therefore, we expect that we continually will face additional competition from new entrants into the market in the future, and we are subject to the risk that our employees may leave us and may start competing businesses, notwithstanding non-competition agreements. The emergence of these enterprises could have a material adverse effect on our business, prospects, financial condition, and results of operations.

WE MAY NOT BE ABLE TO ADAPT AS THE INTERNET, ELECTRONIC COMMERCE, INTERNET ADVERTISING, AND CUSTOMER DEMANDS CONTINUE TO EVOLVE.

We may not be able to adapt as the Internet, electronic commerce, Internet advertising, and customer demands continue to evolve. Our failure to respond in a timely manner to changing market conditions, or client requirements would have a material adverse effect on our business, prospects, financial condition and results of operations. The Internet e-commerce and the Internet advertising industry are characterized by:

- rapid technological change;
- changes in user and customer requirements and preferences;
- frequent new product and service introductions embodying new technologies;
- and
- the emergence of new industry standards and practices that could render
- proprietary technology and hardware and software infrastructure obsolete.

Our success will depend, in part, on our ability to:

- enhance and improve the responsiveness and functionality of our
- FindWhat.com Network and our private label service;
- license or develop technologies useful in our business on a timely basis,
- enhance our existing services, and develop new services and technology
- that
- address the increasingly sophisticated and varied needs of our prospective
- or current customers; and
- respond to technological advances and emerging industry standards and
- practices on a cost-effective and timely basis.

INTERNET SECURITY POSES RISKS TO OUR ENTIRE BUSINESS.

The process of e-commerce aggregation by means of our hardware and software infrastructure involves the transmission and analysis of confidential and proprietary information of the advertiser, as well as our own confidential and proprietary information. The compromise of our security or misappropriation of proprietary information could have a material adverse effect on our business, prospects, financial condition, and results of operations. We rely on encryption and authentication technology licensed from other companies to provide the security and authentication necessary to effect secure Internet transmission of

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confidential information, such as credit and other proprietary information. Advances in computer capabilities, new discoveries in the field of

cryptography, or other elements or developments may result in a compromise or breach of the technology used by us to protect client transaction data. Anyone who is able to circumvent our security measures could misappropriate proprietary information or cause material interruptions in our operations. We may be required to expend significant capital and other resources to protect against security breaches or to minimize problems caused by security breaches. To the extent that our activities or the activities of others involve the storage and transmission of proprietary information, security breaches could damage our reputation and expose us to a risk of loss or litigation and possible liability. Our security measures may not prevent security breaches. Our failure to prevent these security breaches may have a material adverse effect on our business, prospects, financial condition, and results of operations.

OUR FUTURE SUCCESS WILL DEPEND ON CONTINUED GROWTH IN THE USE OF THE INTERNET.

Our future success will depend substantially upon continued growth in the use of the Internet to support the sale of our advertising services and acceptance of e-commerce transactions on the Internet. As this is a new and rapidly evolving industry, the ultimate demand and market acceptance for Internet-related services is subject to a high level of uncertainty. Significant issues concerning the commercial use of the Internet and online services technologies, including security, reliability, cost, ease of use, and quality of service remain unresolved and may inhibit the growth of Internet business solutions that utilize these technologies. In addition, the Internet or other online services could lose their viability due to delays in the development or adoption of new standards and protocols required to handle increased levels of Internet activity, or due to increased governmental regulation. In the event that the use of the Internet and other online services does not continue to grow or grows more slowly than we expect, or the Internet does not become a commercially viable marketplace, our business, prospects, financial condition, and results of operations would be materially adversely affected.

THE MARKET FOR OUR SERVICES IS UNCERTAIN AND IS STILL EVOLVING. Internet marketing and advertising, in general, and advertising through priority placement in keyword-targeted ads in particular, are at early stages of development, are evolving rapidly, and are characterized by an increasing number of market entrants. Our future revenues and profits are substantially dependent upon the widespread acceptance and use of the Internet and other online services as an effective medium of commerce by merchants and consumers. Rapid growth in the use of and interest in, the Internet, the Web, and online services is a recent phenomenon, and may not continue on a lasting basis. In addition, customers may not adopt, and continue to use, the Internet and other online services as a medium of commerce. The demand and market acceptance for recently introduced services is generally subject to a high level of uncertainty. Most potential advertisers have only limited experience advertising on the Internet and have not devoted a significant portion of their advertising expenditures to Internet advertising. If this trend continues, the market for our existing services, which are dependent upon increased Internet advertising, may be adversely affected, which in turn will have a material adverse effect on our business, prospects, financial condition, or results of operations.

WE WILL NEED TO KEEP PACE WITH RAPID TECHNOLOGICAL CHANGE IN THE INTERNET SEARCH AND ADVERTISING INDUSTRIES.

In order to remain competitive, we will be required continually to enhance and improve the functionality and features of our existing FindWhat.com services, which could require us to invest significant capital. If our competitors introduce new products and services embodying new technologies, or if new industry standards and practices emerge, our existing services, technology, and systems may become obsolete and we may not have the funds or technical know-how to upgrade our services, technology, and systems. If we face material delays in introducing new services, products, and enhancements, our users may forego the use of our services and select those

of our competitors, in which event, our business, prospects, financial condition, and results of operations could be materially adversely affected.

REGULATORY AND LEGAL UNCERTAINTIES COULD HARM OUR BUSINESS.

We are not currently subject to direct regulation by any government agency other than laws or regulations applicable generally to e-commerce. Due to the increasing popularity and use of the Internet and other online services, federal, state, and local

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governments may adopt laws and regulations, or amend existing laws and regulations, with respect to the Internet or other online services covering issues such as user privacy, pricing, content, copyrights, distribution, and characteristics and quality of products and services. In 1998, the United States Congress established the Advisory Committee on Electronic Commerce which is charged with investigating, and making recommendations to Congress regarding, the taxation of sales by means of the Internet. Furthermore, the growth and development of the market for e-commerce may prompt calls for more stringent consumer protection laws and impose additional burdens on companies conducting business online. The adoption of any additional laws or regulations may decrease the growth of the Internet or other online services, which could, in turn, decrease the demand for our services and increase our cost of doing business, or otherwise have a material adverse effect on our business, prospects, financial condition, and results of operations. Moreover, the relevant governmental authorities have not resolved the applicability to the Internet and other online services of existing laws in various jurisdictions governing issues such as property ownership and personal privacy and it may take time to resolve these issues definitively. Any new legislation or regulation, the application of laws and regulations from jurisdictions whose laws do not currently apply to our business, or the application of existing laws and regulations to the Internet and other online services could have a material adverse effect on our business, prospects, financial condition, and results of operations.

IMPLEMENTATION OF OUR FINDWHAT.COM SERVICES AND OUR SEARCH ENGINE OPTIMIZATION SERVICE FOR SOME CLIENTS MAY INFRINGE ON INTELLECTUAL PROPERTY RIGHTS OF OTHERS.

In implementing our FindWhat.com services and our search engine optimization service, we utilize promotional material generated by our clients and our editing staff to promote websites. From time to time, third parties have advised that the use of certain keywords in our FindWhat.com services and our search engine optimization service have infringed on their intellectual property rights. Although the terms and conditions of our services provide that our clients are responsible for infringement of intellectual property rights of others arising out of the use of keywords or content in their paid keyword ads and on their websites, our involvement in disputes regarding these claims could be time-consuming, expensive to defend, and could result in the diversion of our management's time and attention, which could have a material adverse effect on our business, prospects, financial condition, and results of operations. WE CANNOT PREDICT OUR FUTURE CAPITAL NEEDS AND WE MAY NOT BE ABLE TO SECURE ADDITIONAL FINANCING.

Although we have no material long-term commitments for capital expenditures, we anticipate an increase in capital expenditures consistent with anticipated growth of operations, infrastructure, and personnel. We currently anticipate that our cash as of June 30, 2003, together with the \$20 million of gross proceeds of a private placement of our common stock on July 15, 2003 and our cash flows from operations, will be sufficient to

meet the anticipated liquidity needs for working capital and capital expenditures over the next 12 months, including the cash to be used in our potential merger with Espotting. In the future, we may seek additional capital through the issuance of debt or equity depending upon results of operations, market conditions, or unforeseen opportunities. Our future liquidity and capital requirements will depend upon numerous factors. The pace of expansion of our operations will affect our capital requirements. We may also have increased capital requirements in order to respond to competitive pressures. In addition, we may need additional capital to fund acquisitions of complementary products, technologies, or businesses. Our forecast of the period of time through which our financial resources will be adequate to support our operations is a forward-looking statement that involves risks and uncertainties and actual results could vary materially as a result of the factors described above. As we require additional capital resources, we will seek to sell additional equity or debt securities or obtain a bank line of credit. The sale of additional equity or convertible debt securities could result in additional dilution to existing stockholders. There can be no assurance that any financing arrangements will be available in amounts or on terms acceptable to us, if at all.

OUR AGREEMENT TO ACQUIRE MIVA CORPORATION IS SUBJECT TO A NUMBER OF CONTINGENCIES AND THERE IS NO ASSURANCE THAT THE TRANSACTION WILL CLOSE.

In September 2003, we announced the signing of an agreement to acquire Miva Corporation, a leading supplier of e-commerce software and services to small and medium-sized businesses, for \$5.5 million, plus the assumption of approximately \$2.5 million in notes and other liabilities. Under the terms of the Miva transaction, Miva stockholders would receive \$2.7 million

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in cash and \$2.7 million in FindWhat.com common stock. The Miva transaction is subject to a number of contingencies, including receipt by Miva of stockholder and regulatory approvals; and there is no guarantee that the transaction will be consummated. In the event the Miva transaction is not consummated, it could have a material adverse effect on our stock price, business, prospects, financial condition, and results of operations.

OUR AGREEMENT WITH MITSUI & CO, LTD. IS SUBJECT TO A NUMBER OF CONTINGENCIES AND RISKS.

In September 2003, we announced that we had entered into a revenue-sharing-based licensing agreement with Mitsui & Co., Ltd. Under the terms of the licensing agreement, FindWhat.com is to provide the technology and business operations expertise for Mitsui to launch a new keyword-targeted paid listings service in Japan. This transaction is subject to numerous contingencies and risks including: the failure of FindWhat.com's existing infrastructure to adequately support Mitsui's paid listing service, the failure of Mitsui to successfully create and manage a paid listings network in Japan, risk that the development and implementation of the Japanese version technology will be delayed or not completed when expected, risk that development, implementation and integration costs will be higher than anticipated, the inability of Mitsui to leverage off of its existing client base and potential distribution partners, the failure of the paid listing services market to develop in Japan as envisioned by FindWhat.com, intense competition in the paid listing services market in Japan, the potential that FindWhat.com and Mitsui will fail to agree on the management and growth of their relationship, and economic changes and changes in the Internet industry generally.

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WHERE YOU CAN FIND MORE INFORMATION

— This prospectus incorporates documents by reference which are not presented in or delivered with this prospectus. You should rely only on the information contained in this document or to documents that we have referred you to. We have not authorized anyone to provide you with any additional information.

The following documents, which have been filed by us with the Securities and Exchange Commission (SEC file number 0-30428), are incorporated by reference into, and considered to be a part of, this prospectus:

— our Annual Report on Form 10-KSB/A for the fiscal year ended December_31,

— 2002, filed with the Securities and Exchange Commission on April 30,_2003;

— and

— our Proxy Statement for the Annual Meeting of Stockholders to be held_on

— December 15, 2003, filed with the Securities and Exchange Commission_on

— October 29, 2003; and

— our quarterly reports on Form 10-Q for the quarter ended March 31,_2003,

— filed with the Commission on May 14, 2003, for the quarter ended June_30,

— 2003, filed with the Commission on August 13, 2003, and for the_quarter

— ended September 30, 2003, filed with the Commission on October 30,_2003;

— and

— FindWhat.com's current report on Form 8-K dated and filed with the_ Commission on February 10, 2003; FindWhat.com's current report on_Form 8-K

— dated and filed with the Commission on March 18, 2003, as amended on_March

— 25, 2003; FindWhat.com's current report on Form 8-K dated and filed_with

— the Commission on April 14, 2003; FindWhat.com's current report on_Form

8-K

— dated and filed with the Commission on April 30, 2003;_FindWhat.com's

— current report on Form 8-K dated and filed with the Commission on_June 6,

— 2003; FindWhat.com's current report on Form 8-K dated June 17, 2003_and

— filed with the Commission on June 18, 2003; FindWhat.com's
current_report

— on Form 8-K dated and filed with the Commission on June 18, 2003;_

— FindWhat.com's current report on Form 8-K dated and filed with the_

— Commission on July 16, 2003; FindWhat.com's current report on
Form_8-K

— dated July 21, 2003 filed with the Commission on July 22, 2003;

— FindWhat.com's current report on Form 8-K dated and filed with the_

— Commission on September 3, 2003; FindWhat.com's current report
on_Form

— 8-K/A dated and filed with the Commission on September 19, 2003;

— FindWhat.com's current report on Form 8-K dated and filed with the_

— Commission on September 25, 2003; FindWhat.com's current report
on_Form

8-K

— dated and filed with the Commission on October 20,
2003;_FindWhat.com's

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— current report on Form 8-K dated and filed with the Commission on October
27, 2003, and FindWhat.com's current report on Form 8-K dated October 29,
2003 and filed with the Commission on October 30, 2003; and

— the description of our common stock which is contained in our Form_10
(file

— no. 0-27331) filed with the Securities and Exchange
Commission_pursuant to

— Section 12 of the Securities Exchange Act of 1934, as amended,
as_updated

— in any amendment or report filed for the purpose of updating such_

— description.

— In addition, all documents filed by us pursuant to Section 13(a), 13(c), 14
or 15(d) of the Exchange Act subsequent to the date of this prospectus and
prior to termination of the offering of the common stock offered hereby
shall be deemed to be incorporated by reference into this prospectus and to
be a part hereof from the respective date of filing of such documents with
the Securities and Exchange Commission.

Any statement contained herein, or any document, all or a portion of which
is incorporated or deemed to be incorporated by reference herein, shall be
deemed to be modified or superseded for purposes of this registration
statement and this prospectus to the extent that a statement contained
herein, or in any subsequently filed document that also is or is deemed to
be incorporated by reference herein, modifies or supersedes such statement.
Any such statement so modified or superseded shall not be deemed, except as

so modified or superseded, to constitute part of the registration statement or this prospectus. All information appearing in this prospectus is qualified in its entirety by the information and financial statements (including notes thereto) appearing in the documents incorporated herein by reference. This prospectus incorporates documents by reference which are not presented herein or delivered herewith. These documents (other than exhibits thereto, unless such exhibits are specifically incorporated by reference in such documents) are available without charge, upon written or oral request by any person to whom this prospectus has been delivered, by directing such request to FindWhat.com, 5520 Summerlin Commons Blvd., Suite 500, Fort Myers, Florida 33907, Attention: Phillip R. Thune, Chief Operating Officer, Chief Financial Officer, telephone (239) 561-7229.

We must comply with the informational requirements of the Securities Exchange Act of 1934 and its rules and regulations. Under the Securities Exchange Act of 1934, we must file reports, proxy statements, and other information with the Securities and Exchange Commission. Copies of these reports, proxy statements, and other information can be inspected and copied at:

Public Reference Room Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549

You may obtain information on the operation of the Public Conference Room by calling the Commission at 1-800-SEC-0330. You may also obtain copies of our materials by mail at prescribed rates from the Public Reference Room at the address noted above. Finally, you may obtain these materials electronically by accessing the Commission's home page on the Internet at [HTTP://WWW.SEC.GOV](http://www.sec.gov).

Our common stock is listed on the Nasdaq National Market. Accordingly, reports and other information concerning us should be available for inspection and copying at the offices of:

The Nasdaq Stock Market 1735 K Street, N.W., Washington, D.C. 20006-1504

We have filed a registration statement on Form S-3 under the Securities Act of 1933 with the Securities and Exchange Commission with respect to our common stock to be offered by this prospectus. This prospectus constitutes our prospectus filed as part of the registration statement. This prospectus does not contain all of the information set forth in the registration statement because selected parts of the registration statement are omitted in accordance with the Commission's rules and regulations. The registration statement and its exhibits are available for inspection and copying as set forth above.

All information contained in this prospectus regarding FindWhat.com was supplied by us, and all information contained in this prospectus regarding the selling stockholders was supplied by the respective selling stockholders. Neither FindWhat.com, nor the selling stockholders can warrant the accuracy or completeness of information relating to the other party.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. We have based these forward-looking statements

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largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. These forward-looking statements are subject to a number of risks, uncertainties

and assumptions, including, among other things:

- general economic and business conditions, both nationally and in our markets,
- our expectations and estimates concerning future financial performance,
- financing plans, acquisitions or mergers, and the impact of competition,
- our ability to implement our acquisition and growth strategy,
- anticipated trends in our business,
- advances in technologies, and
- other risk factors set forth under "Risk Factors" beginning on page 4 in this prospectus.

In addition, in this prospectus, we use words such as "anticipates", "believes", "plans", "expects", "future", "intends", and similar expressions to identify forward-looking statements.

We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events, or otherwise after the date of this prospectus. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this prospectus may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

USE OF PROCEEDS

The proceeds from the sale of the shares offered by this prospectus will be received directly by the selling stockholders. We will not receive any proceeds from the sale of the shares offered by this prospectus.

SELLING STOCKHOLDERS

We sold one million shares of our common stock in a private placement on July 15, 2003 raising gross proceeds of \$20.27 million. This prospectus relates to the resale from time to time of up to a total of 1,000,000 shares of our common stock by the selling stockholders identified in this prospectus. Pursuant to the terms of the financing, we have filed with the Commission under the Securities Act a registration statement on Form S-3, of which this prospectus forms a part, with respect to the resale of the shares of common stock by the selling stockholders from time to time.

The selling stockholders have not had a material relationship with us within the past three years. The shares of common stock are being registered to permit public secondary trading of the shares, and the selling stockholders may offer the shares for resale from time to time. See "Plan of Distribution" on page 16.

Information regarding beneficial ownership of our common stock by the selling stockholders as of November 17, 2003 follows. The shares beneficially owned have been determined in accordance with rules promulgated by the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. Unless otherwise indicated below, each selling stockholder has sole voting and investment power with

respect to its shares of common stock. The inclusion of any shares in this table does not constitute an admission of beneficial ownership for the selling stockholder. The selling stockholders may from time to time offer and sell pursuant to this prospectus any or all of the common stock being registered. The table assumes that the selling stockholders sell all shares offered under this prospectus. We can make no assurance as to how many of the shares offered that the selling stockholders will in fact sell.

Shares			
Name	beneficially	Shares	beneficially
of	owned		
Selling	prior to the	being	owned after
Stockholder	offering	offered	the offering
-----	-----	-----	-----
Integral			
Capital	196,854	196,854	0
Partners V,			
L.P.			
-----	-----	-----	-----
Integral			
Capital	514	514	0
Partners V, SLP			
Slide Fund, LLC			
-----	-----	-----	-----
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Integral			
Capital			
Partners V,	2,632	2,632	0
Slide Fund, L.P.			
-----	-----	-----	-----
Integral			
Capital			
Partners VI,	250,000	100,000	150,000
L.P.			
-----	-----	-----	-----
Vertical			

Ventures

,000

350,000

0

Investments

The Riverview

Group, LLC

350,000

350,000

0

PLAN OF DISTRIBUTION

The shares covered by this prospectus may be offered and sold from time to time by the selling stockholders. For purposes of the following description, the term "selling stockholders" includes pledgees, donees, permitted transferees or other permitted successors-in-interest selling shares received after the date of this prospectus from the selling stockholders. The selling stockholders will act independently of the Company in making decisions with respect to the timing, manner and size of each sale. The selling stockholders may sell the shares at prices and under terms then prevailing or at prices related to the then current market price, at varying prices or at negotiated prices. The shares may be sold, without limitation, by one or more of the following means of distribution:

- a block trade in which the broker-dealer so engaged will attempt to sell
- such shares as agent, but may position and resell a portion of the block
- as
- principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by such broker-dealer
- for its own account pursuant to this prospectus;
- on any national securities exchange or quotation service on which the shares may be listed or quoted at the time of sale;
- ordinary brokerage transactions and transactions in which the broker solicits purchasers;
- in privately negotiated transactions;
- through the settlement of short sales;
- broker-dealers may agree with the selling security holders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

To the extent required, this prospectus may be amended and supplemented from time to time to describe a specific plan of distribution.

The selling stockholders may effect these transactions by selling the shares to or through broker-dealers, who may receive compensation in the

form of discounts, commissions, or commissions from the selling stockholders or the purchasers of the shares for whom the broker-dealer may act as an agent or to whom they may sell the shares as a principal, or both. The compensation to a particular broker-dealer may be in excess of customary commissions.

Broker-dealers and selling stockholders who act in connection with the sale of the shares may be underwriters. Profits on any resale of the shares as a principal by such broker-dealers and selling stockholders and any commissions received by such broker-dealers may be underwriting discounts and commissions under the Securities Act.

Any broker-dealer participating in transactions as agent may receive commissions from a selling stockholder and, if they act as agent for the purchaser of the shares, from the purchaser. Broker-dealers may agree with a selling stockholder to sell a specified number of shares at a stipulated price per share and, to the extent a broker-dealer is unable to do so acting as agent for the selling stockholder, to purchase as principal any unsold shares at a price required to fulfill the broker-dealer commitment to the selling stockholder. Broker-dealers who acquire shares as a principal may resell the shares from time to time in transactions (which may involve crosses and block transactions and which may involve sales to and through other broker-dealers, including transactions of the nature described above) in the over-the-counter market, in negotiated transactions, or otherwise at

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— market prices prevailing at the time of sale or at negotiated prices, and may pay to or receive from the purchasers of the shares commissions computed as described above. To the extent required under the Securities Act, a supplemental prospectus will be filed, disclosing:

- the name of the broker-dealers;
- the number of shares involved;
- the price at which the shares are to be sold;
- the commissions paid or discounts or concessions allowed to the
- broker-dealers, where applicable;
- that broker-dealers did not conduct any investigation to verify the
- information in this prospectus, as supplemented; and
- other facts material to the transaction.

— In addition, we and the selling stockholders will be subject to applicable provisions of the Exchange Act, including Rule 10b-5 and to the extent we and the selling stockholders are distribution participants, Regulation M. These rules and regulations may affect the marketability of the shares.

The selling stockholders will pay any commissions associated with the sale of the shares. The shares offered by this prospectus are being registered to comply with contractual obligations, and we have paid the expenses of the preparation of this prospectus. We have also agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act, or, if the indemnity is unavailable, to contribute toward amounts required to pay the liabilities.

— EXPERTS

The consolidated financial statements of FindWhat.com and its subsidiaries as of December 31, 2002 and 2001, and for each of the years then ended, have been incorporated by reference into this prospectus and registration statement from FindWhat.com's Form 10-KSB/A for the fiscal year ended December 31, 2002, in reliance upon the report of Grant Thornton LLP, independent accountants, which is also incorporated by reference into this prospectus and registration statement, and upon the authority of Grant Thornton LLP as experts in accounting and auditing.

—
LEGAL MATTERS

The validity of the shares offered hereby has been passed upon for us by Porter, Wright, Morris & Arthur LLP, 41 South High Street, Columbus, Ohio 43215. Partners and associates of Porter, Wright, Morris & Arthur LLP who participated in the preparation of this prospectus beneficially own 99,460 shares of our common stock.

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CIK Code: 0001094808

Accession Number: 0000950152-03-009841

-0-

COMPANY NAMES: RIVERVIEW GROUP

EVENT NAMES: ADVERTISING AND PROMOTION; CORPORATE GROUPS AND OWNERSHIP;
FINANCIAL AND COMMODITY MARKETS; JOINT VENTURES; LEGAL; MERGERS AND
ACQUISITIONS; PATENTS AND TRADEMARKS; REGULATION; STOCKS AND SHARES;
TECHNOLOGY DEVELOPMENT

GEOGRAPHIC NAMES: AMERICAS; NORTH AMERICA; USA

INDUSTRY NAMES: ADVERTISING AND PROMOTION; CORPORATE; FINANCIAL SERVICES;
INSTITUTIONS; INVESTMENT; LEGAL; MARKETING; PATENTS AND TRADEMARKS;
STOCKS AND SHARES

JOURNAL REGION: USA

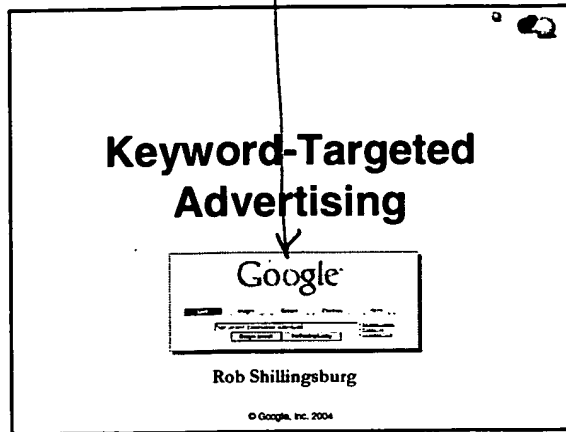
JOURNAL SUBJECT: Banking and Insurance; Business

?

5/11/04 9 am

Presented
Robert Schiff... of Google

May 10, 2004



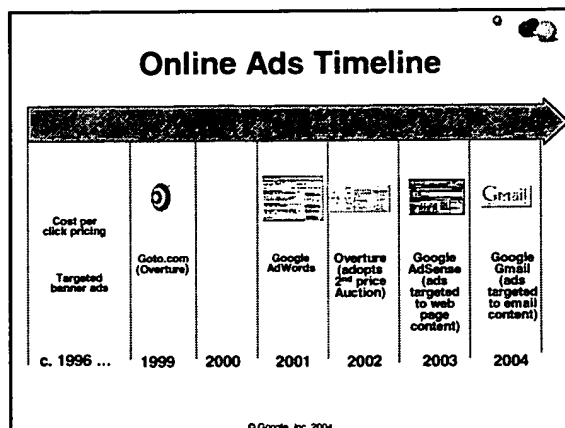
Ads on the Internet

In the 90's → Run-of-site banners

Early 00's → Pop-ups, pop-unders, interstitials, animations

Now → Keyword-targeted text ads

© Google, Inc. 2004

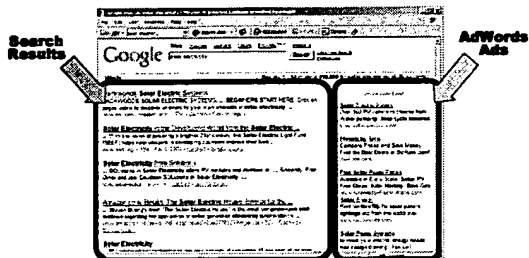


Properties of Google Ads

- Highly targeted
- Cost-per-click (CPC)
- Prices set by auction
- Automated

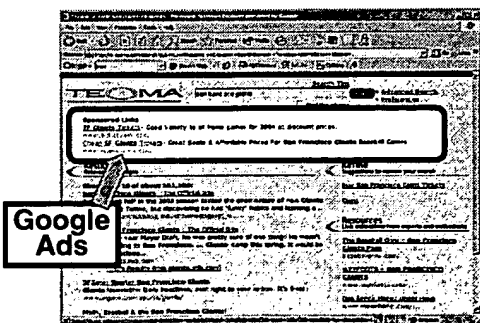
© Google, Inc. 2004

Search Engine Ads



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AdSense for Search



© Google, Inc. 2004

AdSense for Content

The screenshot shows a website with several AdSense ads. A label 'Other "Random" Ads' points to a small ad on the left. A label 'Google Ads' points to a larger ad in the center. The website content includes a headline 'CAN YOU JUDGE SOMEONE BY WHAT THEY WEAR? YES' and a 'RANGER' logo.

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Gmail

The screenshot shows the Gmail interface. On the right side, there are two sections: 'Sponsored Links' and 'Related Pages'. Arrows point from these sections to the right, with text explaining that contextual ads may appear alongside Gmail messages and that related pages are relevant sites from Google's extensive web index.

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Ad Auction

- Find a set of ads:
 - Exact, phrase, or broad match
 - Each ad has a max CPC – cost-per-click
- Auction determines:
 - Which ads to show
 - What order to show them in
 - How much to charge each advertiser per click

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Overture's Original Auction

	Bid CPC	Paid CPC
Jill	\$.60	.60
Jane	\$.40	.40
Rob	\$.20	.20

Display order is: Jill, then Jane, then Rob

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Overture's Current Auction

	Max CPC	Paid CPC
Jill	\$.60	.40
Jane	\$.40	.20
Rob	\$.20	.05

\$.05 = Minimum

Display order is still: Jill, then Jane, then Rob

© Google, Inc. 2004

Google AdWords Auction

eff. cost per impression

Click-Through-Rate

	Max CPC	CTR	eCPI	Paid CPC
Jill	\$.60	.01	.006	$.002 / .01 = .20$
Jane	\$.40	.02	.008	$.006 / .02 = .30$
Rob	\$.20	.01	.002	.05

\$.05 = Minimum

Our display order is: Jane, then Jill, then Rob

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AdWords Incentives

- Everyone's incentives revolve around CTR
 - User: high CTR = more useful ads
 - Advertiser: high CTR = higher ranking
 - Advertiser: high CTR = lower CPC cost
 - AdSense partner: high CTR = more \$\$\$
 - Google: high CTR = more \$\$\$

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[First Hit](#) [Fwd Refs](#)

End of Result Set



Generate Collection

Print

L10: Entry 1 of 1

File: USPT

Jul 31, 2001

US-PAT-NO: [6269361](#)

DOCUMENT-IDENTIFIER: US 6269361 B1

**** See image for [Certificate of Correction](#) ****

TITLE: System and method for influencing a position on a search result list
generated by a computer network search engine

DATE-ISSUED: July 31, 2001

INVENTOR-INFORMATION:

NAME	CITY	STATE	ZIP CODE	COUNTRY
Davis; Darren J.	Rowland Heights	CA		
Derer; Matthew	Sierra Madre	CA		
Garcia; Johann	Chino Hills	CA		
Greco; Larry	Glendale	CA		
Kurt; Tod E.	Pasadena	CA		
Kwong; Thomas	Temple City	CA		
Lee; Jonathan C.	Culver City	CA		
Lee; Ka Luk	San Gabriel	CA		
Pfarner; Preston	Pasadena	CA		
Skovran; Steve	Pasadena	CA		

ASSIGNEE-INFORMATION:

NAME	CITY	STATE	ZIP CODE	COUNTRY	TYPE CODE
GoTo.com	Pasadena	CA			02

APPL-NO: 09/ 322677 [\[PALM\]](#)

DATE FILED: May 28, 1999

INT-CL: [07] [G06 F 17/30](#)

US-CL-ISSUED: 707/3; 707/2, 707/4, 707/5

US-CL-CURRENT: [707/3](#); [707/2](#), [707/4](#), [707/5](#)FIELD-OF-SEARCH: 707/2-5, 707/10, 707/501, 706/12, 709/219, 709/202, 705/1, 705/14,
705/10, 705/37, 705/26-29

PRIOR-ART-DISCLOSED:

U.S. PATENT DOCUMENTS

Search Selected

Search ALL

Clear

	PAT-NO	ISSUE-DATE	PATENTEE-NAME	US-CL
<input type="checkbox"/>	<u>5659732</u>	August 1997	Kirsch	395/605
<input type="checkbox"/>	<u>5704560</u>	January 1998	Del Monte	
<input type="checkbox"/>	<u>5717923</u>	February 1998	Dedrick	396/613
<input type="checkbox"/>	<u>5724424</u>	March 1998	Gifford	380/24
<input type="checkbox"/>	<u>5724521</u>	March 1998	Dedrick	
<input type="checkbox"/>	<u>5724524</u>	March 1998	Hunt et al.	395/237
<input type="checkbox"/>	<u>5748954</u>	May 1998	Mauldin	395/610
<input type="checkbox"/>	<u>5752238</u>	May 1998	Dedrick	705/14
<input type="checkbox"/>	<u>5768521</u>	June 1998	Dedrick	399/522.6
<input type="checkbox"/>	<u>5794210</u>	August 1998	Goldhaber et al.	
<input type="checkbox"/>	<u>5826241</u>	October 1998	Stein et al.	705/26
<input type="checkbox"/>	<u>5848397</u>	December 1998	Marsh et al.	
<input type="checkbox"/>	<u>5848407</u>	December 1998	Ishikawa et al.	707/2
<input type="checkbox"/>	<u>5852820</u>	December 1998	Burrows	
<input type="checkbox"/>	<u>5855008</u>	December 1998	Goldhaber et al.	
<input type="checkbox"/>	<u>5864845</u>	January 1999	Voorhees et al.	
<input type="checkbox"/>	<u>5864846</u>	January 1999	Voorhees et al.	
<input type="checkbox"/>	<u>5903882</u>	May 1999	Asay et al.	705/44
<input type="checkbox"/>	<u>5918014</u>	June 1999	Robinson	
<input type="checkbox"/>	<u>5920854</u>	July 1999	Kirsch et al.	
<input type="checkbox"/>	<u>5920859</u>	July 1999	Li	
<input type="checkbox"/>	<u>6078866</u>	June 2000	Buck et al.	702/2

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FOREIGN-PAT-NO	PUBN-DATE	COUNTRY	US-CL
11316764A	November 1999	JP	
WO 9948028	September 1999	WO	
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WO 0041090	July 2000	WO	

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ART-UNIT: 215

PRIMARY-EXAMINER: Millin; Vincent

ASSISTANT-EXAMINER: Nguyen; Cuong H.

ATTY-AGENT-FIRM: Brinks Hofer Gilson & Lione

ABSTRACT:

A system and method for enabling information providers using a computer network such as the Internet to influence a position for a search listing within a search result list generated by an Internet search engine. The system and method of the present invention provides a database having accounts for the network information providers. Each account contains contact and billing information for a network information provider. In addition, each account contains at least one search listing having at least three components: a description, a search term comprising one or more keywords, and a bid amount. The network information provider may add, delete, or modify a search listing after logging into his or her account via an authentication process. The network information provider influences a position for a search listing in the provider's account by first selecting a search term relevant to the content of the web site or other information source to be listed. The network information provider enters the search term and the description into a search listing. The network information provider influences the position for a search listing through a continuous online competitive bidding process. The bidding process occurs when the network information provider enters a new bid amount, which is preferably a money amount, for a search listing. The system and method of the present invention then compares this bid amount with all other bid amounts for the same search term, and generates a rank value for all search listings having that search term. The rank value generated by the bidding process determines where the network information providers listing will appear on the search results list page that is generated in response to a query of the search term by a searcher located at a client computer on the computer network. A higher bid by a network information provider will result in a higher rank value and a more advantageous placement.

67 Claims, 9 Drawing figures

09/911,647

This application is a continuation of application serial number 08/322,677, filed **May 28, 1999**, now U.S. patent number 6,269,361, which is incorporated herein by reference in its entirety.-

,Please cancel claims 1-68.

V~Please add new claims 69-135 as indicated below:

69. (New) A method of operating a pay for placement web site, the method comprising: receiving a bidded search term from a web site operator; generating a list of additional related search terms; and receiving an indication of additional bidded search terms from the web site operator.

70. (New) The method of claim 69 wherein generating the list of additional related search terms comprises providing one or more previously-bid search terms to assist the web site operator in locating search terms relevant to content of a web site of the web site operator.

71. (New) The method of claim 69 wherein generating the list of additional search terms comprises applying a string matching algorithm to a database of bidded search terms to identify additional related search terms.

72. (New) The method of claim 69 wherein generating the list of additional related search terms comprises comparing the bidded search term with a thesaurus database to identify additional search terms.

73. (New) A method of operating a pay for placement web site, the method comprising: receiving a bidded search term from a web site operator; removing predetermined common irregularities from the bidded search term to produce a canonicalized search term; receiving a search request from a searcher; removing predetermined common irregularities from the search request to produce a canonicalized search request; and comparing the canonicalized search request with search listings including the canonicalized search term; and producing as search results search listings generating a match with the canonicalized search term.

74. (New) The method of claim 73 further comprising: generating a match between the search term and a search listing when key words of the search listing and the search term have the same root but are different words.

75. (New) The method of claim 73 further comprising: determining synonyms of the search term using a thesaurus database; generating a match between the search term and a search listing when a synonym of the search term matches a search listing.

76. (New) A method of operating a pay for placement web site, the method comprising:

maintaining a database including a plurality of search listings for searching by remotely-located searchers, each search listing being associated with an Internet website, a search term and a bid amount, the bid amount being specific to the search term and corresponding to a money amount payable by a web site promoter each time a searcher selects the search listing from a list of search results;
receiving a search request from the searcher;
identifying search listings generating a match with the search request;
ordering the identified search listings into a search result list in accordance with the values of the respective bid amounts for the identified search listings; adding to the search result list search listings associated with non-bid Internet websites;
receiving a retrieval request from the searcher to retrieve information associated with a selected search listing in the search result list; and
when the selected search listing is from the database, recording account identification information for debiting an account of a web site promoter associated with the selected search listing by an amount corresponding to the bid amount for the selected search listing.

77. (New) The method of claim 76 further comprising:
generating a list of one or more non-paid Internet web site descriptions for inclusion in the search result list.

78. (New) The method of claim 77 wherein generating the list comprises using a mathematics-based database search algorithm on a database of web site information.

79. (New) A search engine method comprising:
providing menu options for access by a web site promoter;
receiving from the web site promoter information for a search listing, including receiving a search term,
receiving a uniform resource locator (URL) address associated with a web site of the web site promoter, and
receiving a bid amount chargeable to an account of the web site promoter;
storing the information for the search listing in the database; and
subsequently, providing computer network access for monitoring of the data base by the web site promoter.

80. (New) The method of claim 79 further comprising:
automatically sending an indication of account status to the web site promoter in response to a predetermined condition.

81. (New) The method of claim 80 further comprising:
sending an electronic mail message to the web site promoter to advise the web site promoter of the predetermined condition.

82. (New) The method of claim 80 wherein sending an indication comprises sending to the web site promoter a warning to replenish the account before the account is suspended.

83. (New) The method of claim 79 wherein receiving the information for a search listing further comprises:
receiving a web site description for the web site.

84. (New) The method of claim 79 wherein providing menu options comprises: providing an option to add to a balance in the account; and
providing an option to view a transaction history for the account.

85. (New) A search result list display produced in response to receipt of a search term query, the search result list display comprising:
a plurality of paid search listings, each paid search listing determined to have a match with the search term query and including:
descriptive information for a web site associated with the respective paid search listing, and
a hyperlink associated with the respective paid search listing; and
one or more unpaid search listings.

86. (New) The search result list display of claim 85 wherein the each paid listing further includes:
a uniform resource locator associated with the respective paid search listing,
a rank value associated with the respective paid search listing, and an advertiser's bid amount associated with the respective paid search listing.

87. (New) The search result list display of claim 86 wherein each unpaid search listing comprises:
a uniform resource locator associated with the respective unpaid search listing, and
text describing content of a web site associated with the respective unpaid search listing.

88. (New) The search result list display of claim 85 wherein the one or more unpaid search listings comprise a number of unpaid search listings sufficient to complete a display page of the search result display after display of the plurality of paid search listings.

89. (New) The search result list display of claim 85 wherein the plurality of paid search listings comprise search listings selected according to a search query from a database of search listing records pairing search terms and bids specified by
advertisers and wherein the one or more unpaid search listings comprise search listings selected from a database and not associated with bids.

90. (New) The search result list display of claim 85 wherein the descriptive information for a web site comprises one or more of:
a title associated with the web site; and
text describing content of the web site.

91. (New) A method for operating a database search system, the method comprising:
receiving a request from an advertiser to change one or more bids associated with search listings stored in a search database, each search listing including a search term and a bid chargeable to the advertiser upon receipt of a click through by a searcher presented with search results

including the search listing, the search results displayed to the searcher according to a display rank following receipt of a search query including the search term;
receiving a new bid amount for one or more search listings;
determining new current bid amounts for the one or more search listings; determining display rank values for the one or more search listings; determining a bid amount needed to become the highest ranked search listing
associated with the search term of the one or more search listings; and displaying search listing information of the advertiser.

92. (New) The method of claim 91 further comprising:
displaying data associated with the one or more search listings in a tabular format.

93 (New) The method of claim 92 further comprising:
displaying data associated with respective search listings in respective rows of a table;
displaying search terms of the respective search listings in a first column of the table;
displaying a current bid amount of the respective search listings in a second column of the table;
displaying a current rank of the respective search listings in a third column of the table; and
displaying a current bid amount needed to become the highest ranked search listing of the respective search listings in a fourth column of the table.

94 (New) The method of claim 93 further comprising: displaying a new bid input field in a fifth column of the table.

95 (New) The method of claim 94 wherein receiving a new bid amount comprises detecting data entered by the advertiser in the new bid input field.

96. (New) A method of enabling a network information provider to update information relating to a search listing on a search result list generated by a computer network search engine, the method comprising:
maintaining an account database having at least one account record for each of a plurality of network information providers, said account record including
at least one search listing having a search term, an account identifier, and
a bid amount chargeable to an account of the network information provider upon receipt of a retrieval request from a searcher for information relating to a search listing of the network information provider on a search result list;
receiving from a network information provider a change request for a search listing in the network information provider's account;
updating the search listing in the network information provider's account record in response to the change request; and
determining a position substantially in real time for the updated search listing in a search result list generated by the search engine in response to a search request received from a searcher using the computer network, where the search term of the updated search listing generates a match with the search request and the position of the updated search listing in the search result list is determined using the bid amount.

97. (New) The method of claim 96, where the search term of each search listing in the search result list generates a match with the search request.

98. (New) The method of claim 97, wherein the search listings in the search result list are sorted in order of decreasing bid amount.

99. (New) The method of claim 98, further comprising assigning an ordinal rank value to each search listing in the search result list in order of decreasing bid amount, with the smallest rank value assigned to the search listing in the search result list having the highest bid amount, and the largest rank value assigned to the search listing having the lowest bid amount.

100. (New) The method of claim 98, further comprising:
determining creation time value for each search listing in the account database;
identifying search listings within a search result list having equivalent bid amounts; and
within a group of search listings within a search result list that have equivalent bid amounts, sorting the search listings in order from earliest to most recent creation time value.

101. (New) The method of claim 96, wherein the account record further includes an account balance.

102. (New) The method of claim 101, wherein the account balance is positive.

103. (New) The method of claim 101, further comprising subtracting the bid amount from the account balance substantially in real time when a search listing is selected by the searcher from the search result list.

104. (New) The method of claim 101, where the search listing further comprises a web site title, a web site description, and a web site Uniform Resource Locator (URL).

105. (New) The method of claim 104, further comprising recording a retrieval request event substantially in real time when a search listing is selected by a remote searcher from the search result list.

106. (New) The method of claim 105, wherein the retrieval request event comprises an account identifier, and a bid amount.

107. (New) The method of claim 106, wherein the retrieval request event further comprises a search term.

108. (New) The method of claim 106, wherein the retrieval request event further comprises a web site URL.

109. (New) The method of claim 106, wherein the retrieval request event further comprises a rank value.

110. (New) The method of claim 106, further comprising applying a charge to an account balance, where the charge corresponds to a bid amount recorded in a retrieval request event having an account identifier that matches the account identifier corresponding to the account balance.

111. (New) A method of enabling a web site promoter using a computer network to update information relating to a search listing within a search result list generated by a search engine substantially in real time in response to a search request received from a remote computer over the computer network, the method comprising:
maintaining an account database having at least one account record for each of a plurality of web site promoters of the computer network, said account record including an account identifier, a bid amount chargeable to an account of the web site promoter upon receipt of a retrieval request from a searcher for information relating to a search listing of the web site promoter on a search result list, and at least one search listing having a search term;
providing the web site promoter with authenticated login access, wherein the web site promoter's login access permits the web site promoter to modify the web site promoter's account record;
modifying a search listing of the account record upon receiving a request from said web site promoter; and

123. (New) The method of claim 111, further comprising generating an activity report for a web site promoter upon receiving a request from said web site promoter.

124. (New) The method of claim 111, further comprising estimating a cost of a search listing for a specified time period upon receiving a request from a web site promoter.

125. (New) The method of claim 124, wherein the estimated cost of a search listing for the specified time period is calculated as a product of the current bid amount of the search listing and a projected number of times the search listing is selected by a searcher at a remote computer in a specified time period.
generating a search result list comprised of search listings wherein the search term for each search listing generates a match with the search request, the search listings in the search result list arranged in an order corresponding to the bid amounts of the search listings.

112. (New) The method of claim 111, wherein the search result list further includes at least one search listing having a bid amount of zero.

113. (New) The method of claim 111, wherein the search result list further includes at least one search listing that is not included in the account database.

114. (New) The method of claim 111, wherein modifying the search listing of the account record upon receiving a request from the web site promoter is performed substantially in real time.

115. (New) The method of claim 111, wherein the search listing further includes a title, a description, and a Uniform Resource Locator (URL).

116. (New) The method of claim 111, further comprising adding a search listing substantially in real time to an account record of a web site promoter upon receiving a request from said web site promoter.

117. (New) The method of claim 111, further comprising deleting a search listing substantially in real time from an account record of a web site promoter upon receiving a request from said web site promoter.

118. (New) The method of claim 111, wherein the account record further comprises an account balance.

119. (New) The method of claim 118, wherein the account balance is positive.

120. (New) The method of claim 118, further comprising adding substantially in real time a money amount to the account balance of the web site promoters upon receiving a request from the web site promoter.

debiting the account of the web site promoter associated with the selected search listing by the bid amount associated with the selected search listing.

REMARKS

This is a continuation application claiming priority of copending application serial number 09/322,677. By this paper, claims 1-68, allowed in parent application serial number 09/322,677, have been cancelled and new claims 69 - 135 have been submitted for examination. Claims 69-78 were submitted in the parent application and subsequently cancelled to obtain early allowance and issuance of the parent application as a patent. Claims 79-95 and 133-135 are newly submitted. Claims 96-132 generally track claims 15-51 of the parent application but use somewhat different language.

This application incorporates by reference the specification of parent application serial number 09/322,677, including the microfiche appendix filed therewith. The file wrapper for application serial number 09/322,677 is not currently available at the

USPTO so a copy of the microfiche appendix can not be made. As soon as application serial number 09/322,677 issues as a US patent and the file wrapper is available, a copy of the microfiche appendix will be made and provided to the file of the present application.